

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

August 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet

As of 8/31/2014

(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	36,345	0	0	36,345	0	0
Investments	454,902	0	97,131	552,033	0	0
Investments - Reserves	0	145,958	0	145,958	0	0
Accounts Receivable	0	0	0	0	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	97,131
Amount To Be Provided Debt Service	0	0	0	0	0	2,737,869
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	<u><u>492,863</u></u>	<u><u>145,958</u></u>	<u><u>97,131</u></u>	<u><u>735,952</u></u>	<u><u>2,812,478</u></u>	<u><u>2,835,000</u></u>
Liabilities						
Accounts Payable	1,961	0	0	1,961	0	0
Accrued Expenses Payable	475	0	0	475	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,835,000
Total Liabilities	<u><u>2,436</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>2,436</u></u>	<u><u>0</u></u>	<u><u>2,835,000</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	67,065	35,062	(13,225)	88,901	0	0
Total Fund Equity & Other Credits	<u><u>490,428</u></u>	<u><u>145,958</u></u>	<u><u>97,131</u></u>	<u><u>733,516</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>492,863</u></u>	<u><u>145,958</u></u>	<u><u>97,131</u></u>	<u><u>735,952</u></u>	<u><u>2,812,478</u></u>	<u><u>2,835,000</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 8/31/2014

(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	458	466	8	6.75%
Special Assessments					
Tax Roll	<u>251,485</u>	<u>251,485</u>	<u>256,292</u>	<u>4,807</u>	<u>(1.91)%</u>
Total Revenues	<u>251,985</u>	<u>251,943</u>	<u>256,759</u>	<u>4,815</u>	<u>(1.89)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	5,500	6,400	(900)	(6.66)%
Financial & Administrative					
Administrative Services	1,000	917	917	0	8.33%
District Management	24,000	22,000	22,000	0	8.33%
District Engineer	15,000	13,750	8,193	5,557	45.38%
Disclosure Report	1,000	917	0	917	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	13,750	13,750	0	8.33%
Auditing Services	3,400	3,117	3,400	(283)	0.00%
Arbitrage Rebate Calculation	650	596	0	596	100.00%
Public Officials Liability Insurance	1,788	1,788	1,859	(71)	(3.96)%
Legal Advertising	1,500	1,375	544	831	63.70%
Bank Fees	250	229	0	229	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	2,292	0	2,292	100.00%
Legal Counsel					
District Counsel	12,000	11,000	19,770	(8,770)	(64.74)%
Electric Utility Services					
Utility Services	1,000	917	851	66	14.91%
Stormwater Control					
Aquatic Maintenance	7,800	7,150	7,600	(450)	2.56%
Lake/Pond Bank Maintenance	4,000	3,667	0	3,667	100.00%
Stormwater System Maintenance	5,000	4,583	5,425	(842)	(8.50)%
Wetland Monitoring & Maintenance	1,000	917	0	917	100.00%
Aquatic Plant Replacement	5,000	4,583	0	4,583	100.00%
Miscellaneous Expense	5,000	4,583	0	4,583	100.00%
Other Physical Environment					
Property Insurance	7,188	7,188	5,814	1,374	19.11%
Landscape Maintenance	40,000	36,667	43,522	(6,856)	(8.80)%
Ornamental Lighting & Maintenance	3,000	2,750	3,358	(608)	(11.93)%
Irrigation Repairs	3,000	2,750	739	2,011	75.35%
Entry & Walls Maintenance	3,000	2,750	0	2,750	100.00%
Well Maintenance	4,000	3,667	2,560	1,106	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 8/31/2014

(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>
Landscape Replacement Plants, Shrubs, Trees	5,000	4,583	0	4,583	100.00%
Miscellaneous Expense	2,234	2,048	1,200	848	46.28%
Contingency					
Miscellaneous Contingency	25,000	22,917	0	22,917	100.00%
Miscellaneous Fees	2,000	1,833	0	1,833	100.00%
Total Expenditures	<u>216,985</u>	<u>200,457</u>	<u>154,694</u>	<u>45,763</u>	<u>28.71%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>51,486</u>	<u>102,065</u>	<u>50,578</u>	<u>(191.61)%</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>16,486</u>	<u>67,065</u>	<u>50,578</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	423,363	423,363	0.00%
Fund Balance, End of Period	<u>0</u>	<u>16,486</u>	<u>490,428</u>	<u>473,941</u>	<u>0.00%</u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 8/31/2014

(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	62	62	0.00%
Total Revenues	<u>0</u>	<u>62</u>	<u>62</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 Revenue Over (Under) Expenditures	<u>(35,000)</u>	<u>62</u>	<u>35,062</u>	<u>(100.17)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	35,000	35,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>35,062</u>	<u>35,062</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>145,958</u></u>	<u><u>145,958</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 8/31/2014

(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	115,929	(13,225)	(12.87)%
Principal	105,000	105,000	0	0.00%
Total Expenditures	<u>207,704</u>	<u>220,929</u>	<u>(13,225)</u>	<u>(6.37)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(13,225)</u>	<u>(13,225)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(13,225)</u>	<u>(13,225)</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>97,131</u></u>	<u><u>97,131</u></u>	<u><u>0.00%</u></u>

**Diamond Hill CDD
Investment Summary
August 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 6,686
State Board of Administration	Local Government Investment Pool B	414
SunTrust Bank	Money Market Account	447,802
	Total General Fund Investments	<u>\$ 454,902</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 145,958
	Total Reserve Fund Investments	<u>\$ 145,958</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 76,360
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,771
	Total Debt Service Fund Investments	<u>\$ 97,131</u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/29/2014	77790	General/Monthly Legal Services 07/14	1,878.80
TECO	9/2/2014	2116 0339441 08/14	12929 Sydney Road #A 08/14	81.88
			Total 001 - General Fund	1,960.68
Report Balance				1,960.68

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
August 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 08/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$145,958 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.