

Diamond Hill  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Diamond Hill Community Development District**

Balance Sheet

As of 2/28/2014

(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>
<b>Assets</b>						
Cash In Bank	26,339	0	0	26,339	0	0
Investments	544,647	0	245,296	789,943	0	0
Investments - Reserves	0	145,921	0	145,921	0	0
Accounts Receivable	10,742	0	8,872	19,615	0	0
Accounts Receivable - Other	0	0	0	0	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	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
<b>Total Assets</b>	<u>581,728</u>	<u>145,921</u>	<u>254,169</u>	<u>981,817</u>	<u>2,812,478</u>	<u>2,940,000</u>
<b>Liabilities</b>						
Accounts Payable	9,430	0	0	9,430	0	0
Accrued Expenses Payable	770	0	0	770	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
<b>Total Liabilities</b>	<u>10,200</u>	<u>0</u>	<u>0</u>	<u>10,200</u>	<u>0</u>	<u>2,940,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	423,363	110,896	110,356	644,615	2,812,478	0
Net Change in Fund Balance	148,165	35,025	143,813	327,003	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>571,528</u>	<u>145,921</u>	<u>254,169</u>	<u>971,617</u>	<u>2,812,478</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>581,728</u>	<u>145,921</u>	<u>254,169</u>	<u>981,817</u>	<u>2,812,478</u>	<u>2,940,000</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 2/28/2014

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	500	208	211	3	57.79%
Special Assessments					
Tax Roll	<u>251,485</u>	<u>251,485</u>	<u>254,322</u>	<u>2,837</u>	<u>(1.12)%</u>
<b>Total Revenues</b>	<u>251,985</u>	<u>251,693</u>	<u>254,533</u>	<u>2,839</u>	<u>(1.01)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	2,500	1,800	700	70.00%
Financial & Administrative					
Administrative Services	1,000	417	417	0	58.33%
District Management	24,000	10,000	10,000	0	58.33%
District Engineer	15,000	6,250	5,817	433	61.21%
Disclosure Report	1,000	417	0	417	100.00%
Trustees Fees	3,500	3,500	0	3,500	100.00%
Financial Consulting Services	5,000	5,000	5,000	0	0.00%
Accounting Services	15,000	6,250	6,250	0	58.33%
Auditing Services	3,400	1,417	0	1,417	100.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	1,788	1,788	1,859	(71)	(3.96)%
Legal Advertising	1,500	625	331	294	77.94%
Bank Fees	250	104	0	104	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	1,042	0	1,042	100.00%
Legal Counsel					
District Counsel	12,000	5,000	11,803	(6,803)	1.64%
Electric Utility Services					
Utility Services	1,000	417	410	6	58.95%
Stormwater Control					
Aquatic Maintenance	7,800	3,250	3,400	(150)	56.41%
Lake/Pond Bank Maintenance	4,000	1,667	0	1,667	100.00%
Stormwater System Maintenance	5,000	2,083	0	2,083	100.00%
Wetland Monitoring & Maintenance	1,000	417	0	417	100.00%
Aquatic Plant Replacement	5,000	2,083	0	2,083	100.00%
Miscellaneous Expense	5,000	2,083	0	2,083	100.00%
Other Physical Environment					
Property Insurance	7,188	7,188	5,814	1,374	19.11%
Landscape Maintenance	40,000	16,667	14,867	1,800	62.83%
Ornamental Lighting & Maintenance	3,000	1,250	865	385	71.16%
Irrigation Repairs	3,000	1,250	2,560	(1,310)	14.65%
Entry & Walls Maintenance	3,000	1,250	0	1,250	100.00%
Well Maintenance	4,000	1,667	0	1,667	100.00%
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 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	0	2,083	100.00%
Miscellaneous Expense	2,234	931	0	931	100.00%
Contingency					
Miscellaneous Contingency	25,000	10,417	0	10,417	100.00%
Miscellaneous Fees	2,000	833	0	833	100.00%
Total Expenditures	<u>216,985</u>	<u>101,290</u>	<u>71,368</u>	<u>29,922</u>	<u>67.11%</u>
Excess of Revenues Over (Under) Expenditures	<u>35,000</u>	<u>150,403</u>	<u>183,165</u>	<u>32,762</u>	<u>(423.32)%</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>115,403</u>	<u>148,165</u>	<u>32,762</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>115,403</u></u>	<u><u>571,528</u></u>	<u><u>456,124</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 2/28/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	25	25	0.00%
Total Revenues	<u>0</u>	<u>25</u>	<u>25</u>	<u>0.00%</u>
<b>Expenditures</b>				
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>25</u>	<u>35,025</u>	<u>(100.07)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	35,000	35,000	0	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>35,025</u>	<u>35,025</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>145,921</u></u>	<u><u>145,921</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 2/28/2014

(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  
February 28, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 5,703
State Board of Administration	Local Government Investment Pool B	1,317
SunTrust Bank	Money Market Account	537,627
	<b>Total General Fund Investments</b>	<b><u>\$ 544,647</u></b>
SunTrust Bank Capital Reserve	Money Market Account	\$ 145,921
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 145,921</u></b>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 224,526
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,770
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 245,296</u></b>

**Diamond Hill Community Development District**

Summary A/R Ledger

From 2/1/2014 Through 2/28/2014

<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>19,614.57</u>
Report Balance			<u>19,614.57</u>



**Diamond Hill Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor	2/1/2014	INV-0000051679	Landscape Maintenance 02/14	2,855.60
Hopping Green & Sams	2/21/2014	74684	General/Monthly Legal Services 01/14	5,793.33
Lake Masters Aquatic Weed Control, Inc.	2/1/2014	14-01041	Lake Maintenance 02/14	650.00
TECO	3/3/2014	2116 0339441 02/14	12929 Sydney Road #A 02/14	71.27
Times Publishing Company	2/24/2014	I1004118498-0...	Legal Advertising 02/14	60.10
			Total 001 - General Fund	9,430.30
Report Balance				9,430.30

**Diamond Hill Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$145,921 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.
5. Payment for Invoice #FY13-14 totaling \$7,519.14 was received in March 2014.