

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet
As of 2/28/2015
(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	46,100	0	0	46,100	0	0
Investments	587,952	0	241,065	829,018	0	0
Investments - Reserves	0	175,996	0	175,996	0	0
Accounts Receivable	16,455	0	13,590	30,045	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	254,655
Amount To Be Provided Debt Service	0	0	0	0	0	2,580,345
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	650,507	175,996	254,655	1,081,158	2,812,478	2,835,000
Liabilities						
Accounts Payable	603	0	0	603	0	0
Accrued Expenses Payable	523	0	0	523	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	1,126	0	0	1,126	0	2,835,000
Fund Equity & Other Credits						
Beginning Fund Balance	479,145	145,964	97,131	722,239	2,812,478	0
Net Change in Fund Balance	170,237	30,032	157,525	357,793	0	0
Total Fund Equity & Other Credits	649,381	175,996	254,655	1,080,032	2,812,478	0
Total Liabilities & Fund Equity	650,507	175,996	254,655	1,081,158	2,812,478	2,835,000

See Notes to Unaudited Financial Statements

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(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	208	131	(78)	73.83%
Special Assessments					
Tax Roll	251,485	251,485	253,966	2,481	(0.98)%
Total Revenues	<u>251,985</u>	<u>251,693</u>	<u>254,097</u>	<u>2,404</u>	<u>(0.84)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	2,600	1,000	1,600	87.17%
Financial & Administrative					
Administrative Services	1,050	438	438	0	58.33%
District Management	25,200	10,500	10,500	0	58.33%
District Engineer	15,000	6,250	0	6,250	100.00%
Disclosure Report	1,000	417	0	417	100.00%
Trustees Fees	3,500	1,616	1,616	(0)	53.82%
Financial Consulting Services	5,250	5,104	5,104	0	2.77%
Accounting Services	15,750	6,563	6,563	0	58.33%
Auditing Services	3,500	0	0	0	100.00%
Public Officials Liability Insurance	1,859	1,859	1,862	(3)	(0.15)%
Legal Advertising	1,000	417	105	312	89.50%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	1,042	0	1,042	100.00%
Legal Counsel					
District Counsel	15,000	6,250	2,119	4,132	85.87%
Electric Utility Services					
Utility Services	1,000	417	435	(18)	56.54%
Stormwater Control					
Aquatic Maintenance	8,200	3,417	3,350	67	59.14%
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 and General Liability	5,814	5,814	4,230	1,584	27.24%
Landscape Maintenance	41,250	17,188	14,867	2,321	63.96%
Ornamental Lighting & Maintenance	3,000	1,250	0	1,250	100.00%
Irrigation Repairs	3,000	1,250	573	677	80.90%
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	650	350	35.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	276	1,808	94.48%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	1,137	474	0	474	100.00%
Contingency					
Miscellaneous Contingency	25,000	10,417	0	10,417	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>833</u>	<u>0</u>	<u>833</u>	<u>100.00%</u>
Total Expenditures	<u>221,985</u>	<u>98,621</u>	<u>53,860</u>	<u>44,761</u>	<u>75.74%</u>
Excess of Revenue Over (Under) Expenditures	<u>30,000</u>	<u>153,072</u>	<u>200,237</u>	<u>47,164</u>	<u>(567.45)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(30,000)	(30,000)	(30,000)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>123,072</u>	<u>170,237</u>	<u>47,164</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	479,145	479,145	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>123,072</u></u>	<u><u>649,381</u></u>	<u><u>526,309</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 2/28/2015

(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	32	32	0.00%
Total Revenues	<u>0</u>	<u>32</u>	<u>32</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	30,000	0	30,000	100.00%
Total Expenditures	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>(30,000)</u>	<u>32</u>	<u>30,032</u>	<u>(100.10)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	30,000	30,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,032</u>	<u>30,032</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	145,964	145,964	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>175,996</u></u>	<u><u>175,996</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 2/28/2015

(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	50,180	52,525	51.14%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>207,704</u>	<u>50,180</u>	<u>157,525</u>	<u>75.84%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>157,525</u>	<u>157,525</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>157,525</u>	<u>157,525</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	97,131	97,131	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>254,655</u></u>	<u><u>254,655</u></u>	<u><u>0.00%</u></u>

**Diamond Hill CDD
Investment Summary
February 28, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2015</u>
SunTrust Bank	Money Market Account	\$ 587,952
	Total General Fund Investments	<u>\$ 587,952</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 175,996
	Total Reserve Fund Investments	<u>\$ 175,996</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 220,295
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,770
	Total Debt Service Fund Investments	<u>\$ 241,065</u>

Diamond Hill Community Development District

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Hillsborough County Tax Collector	FY14-15	<u>30,044.75</u>
Report Balance			<u><u>30,044.75</u></u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	2/19/2015	80417	General/Monthly Legal Services 01/15	<u>602.50</u>
			Total 001 - General Fund	<u>602.50</u>
Report Balance				<u><u>602.50</u></u>

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$175,996 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 \$30,000.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 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 #FY14-15 for \$7,075.58 was received in March 2015.