

Diamond Hill  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Diamond Hill Community Development District**

Balance Sheet  
As of 1/31/2015  
(In Whole Numbers)

|  | General Fund   | Reserve Fund   | Debt Service Fund | Total Governmental<br>Funds | General Fixed Assets<br>Account Group | General Long-Term<br>Debt Account Group |
|--|----------------|----------------|-------------------|-----------------------------|---------------------------------------|---|
| <b>Assets</b>                                |                |                |                   |                             |                                       |   |
| Cash In Bank                                 | 49,424         | 0              | 0                 | 49,424                      | 0                                     | 0                                       |
| Investments                                  | 587,921        | 0              | 237,052           | 824,973                     | 0                                     | 0                                       |
| Investments - Reserves                       | 0              | 175,989        | 0                 | 175,989                     | 0                                     | 0                                       |
| Accounts Receivable                          | 21,314         | 0              | 17,603            | 38,917                      | 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                                       |
| <b>Total Assets</b>                          | <b>658,658</b> | <b>175,989</b> | <b>254,655</b>    | <b>1,089,303</b>            | <b>2,812,478</b>                      | <b>2,835,000</b>                        |
| <b>Liabilities</b>                           |                |                |                   |                             |                                       |   |
| Accounts Payable                             | 484            | 0              | 0                 | 484                         | 0                                     | 0                                       |
| Accrued Expenses Payable                     | 500            | 0              | 0                 | 500                         | 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                               |
| <b>Total Liabilities</b>                     | <b>984</b>     | <b>0</b>       | <b>0</b>          | <b>984</b>                  | <b>0</b>                              | <b>2,835,000</b>                        |
| <b>Fund Equity &amp; Other Credits</b>       |                |                |                   |                             |                                       |   |
| Beginning Fund Balance                       | 479,145        | 145,964        | 97,131            | 722,239                     | 2,812,478                             | 0                                       |
| Net Change in Fund Balance                   | 178,530        | 30,025         | 157,525           | 366,080                     | 0                                     | 0                                       |
| <b>Total Fund Equity &amp; Other Credits</b> | <b>657,675</b> | <b>175,989</b> | <b>254,655</b>    | <b>1,088,319</b>            | <b>2,812,478</b>                      | <b>0</b>                                |
| <b>Total Liabilities &amp; Fund Equity</b>   | <b>658,658</b> | <b>175,989</b> | <b>254,655</b>    | <b>1,089,303</b>            | <b>2,812,478</b>                      | <b>2,835,000</b>                        |

See Notes to Unaudited Financial Statements

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|---|----------------------|-------------------|-------------------|---------------------|--|
| <b>Revenues</b>                             |                      |                   |                   |                     |  |
| Interest Earnings                           |                      |                   |                   |                     |  |
| Interest Earnings                           | 500                  | 167               | 99                | (67)                | 80.14%   |
| Special Assessments                         |                      |                   |                   |                     |  |
| Tax Roll                                    | <u>251,485</u>       | <u>251,485</u>    | <u>253,966</u>    | <u>2,481</u>        | <u>(0.98)%</u>                                 |
| <b>Total Revenues</b>                       | <u>251,985</u>       | <u>251,652</u>    | <u>254,065</u>    | <u>2,414</u>        | <u>(0.83)%</u>                                 |
| <b>Expenditures</b>                         |                      |                   |                   |                     |  |
| Legislative                                 |                      |                   |                   |                     |  |
| Supervisor Fees                             | 7,800                | 2,600             | 1,000             | 1,600               | 87.17%   |
| Financial & Administrative                  |                      |                   |                   |                     |  |
| Administrative Services                     | 1,050                | 350               | 350               | 0                   | 66.66%   |
| District Management                         | 25,200               | 8,400             | 8,400             | 0                   | 66.66%   |
| District Engineer                           | 15,000               | 5,000             | 0                 | 5,000               | 100.00%  |
| Disclosure Report                           | 1,000                | 333               | 0                 | 333                 | 100.00%  |
| Trustees Fees                               | 3,500                | 1,616             | 1,616             | (0)                 | 53.82%   |
| Financial Consulting Services               | 5,250                | 5,083             | 5,083             | 0                   | 3.17%  |
| Accounting Services                         | 15,750               | 5,250             | 5,250             | 0                   | 66.66%   |
| 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                | 333               | 105               | 228                 | 89.50%   |
| Dues, Licenses & Fees                       | 175                  | 175               | 175               | 0                   | 0.00%  |
| Miscellaneous Fees                          | 2,500                | 833               | 0                 | 833                 | 100.00%  |
| Legal Counsel                               |                      |                   |                   |                     |  |
| District Counsel                            | 15,000               | 5,000             | 1,476             | 3,524               | 90.16%   |
| Electric Utility Services                   |                      |                   |                   |                     |  |
| Utility Services                            | 1,000                | 333               | 351               | (18)                | 64.85%   |
| Stormwater Control                          |                      |                   |                   |                     |  |
| Aquatic Maintenance                         | 8,200                | 2,733             | 2,700             | 33                  | 67.07%   |
| Lake/Pond Bank Maintenance                  | 4,000                | 1,333             | 0                 | 1,333               | 100.00%  |
| Stormwater System Maintenance               | 5,000                | 1,667             | 0                 | 1,667               | 100.00%  |
| Wetland Monitoring & Maintenance            | 1,000                | 333               | 0                 | 333                 | 100.00%  |
| Aquatic Plant Replacement                   | 5,000                | 1,667             | 0                 | 1,667               | 100.00%  |
| Miscellaneous Expense                       | 5,000                | 1,667             | 0                 | 1,667               | 100.00%  |
| Other Physical Environment                  |                      |                   |                   |                     |  |
| Property Insurance and General Liability    | 5,814                | 5,814             | 4,230             | 1,584               | 27.24%   |
| Landscape Maintenance                       | 41,250               | 13,750            | 12,011            | 1,739               | 70.88%   |
| Ornamental Lighting & Maintenance           | 3,000                | 1,000             | 0                 | 1,000               | 100.00%  |
| Irrigation Repairs                          | 3,000                | 1,000             | 0                 | 1,000               | 100.00%  |
| Entry & Walls Maintenance                   | 3,000                | 1,000             | 0                 | 1,000               | 100.00%  |
| Well Maintenance                            | 4,000                | 1,333             | 0                 | 1,333               | 100.00%  |
| Holiday Decorations                         | 1,000                | 1,000             | 650               | 350                 | 35.00%   |
| Landscape Replacement Plants, Shrubs, Trees | 5,000                | 1,667             | 276               | 1,391               | 94.48%   |

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>YTD Budget</u>     | <u>YTD Actual</u>     | <u>YTD Variance</u>   | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|---|----------------------|-----------------------|-----------------------|-----------------------|--|
| Miscellaneous Expense   | 1,137                | 379                   | 0                     | 379                   | 100.00%  |
| Contingency   |                      |                       |                       |                       |  |
| Miscellaneous Contingency                                       | 25,000               | 8,333                 | 0                     | 8,333                 | 100.00%  |
| Miscellaneous Fees  | <u>2,000</u>         | <u>667</u>            | <u>0</u>              | <u>667</u>            | <u>100.00%</u>                                 |
| Total Expenditures  | <u>221,985</u>       | <u>82,510</u>         | <u>45,535</u>         | <u>36,974</u>         | <u>79.49%</u>                                  |
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>30,000</u>        | <u>169,142</u>        | <u>208,530</u>        | <u>39,388</u>         | <u>(595.09)%</u>                               |
| Other Financing Sources (Uses)                                  |                      |                       |                       |                       |  |
| Transfer of Reserves  | (30,000)             | (30,000)              | (30,000)              | 0                     | 0.00%  |
| Excess of Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>             | <u>139,142</u>        | <u>178,530</u>        | <u>39,388</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>139,142</u></u> | <u><u>657,675</u></u> | <u><u>518,533</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 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>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   | 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)<br>Expenditures                  | <u>(30,000)</u>      | <u>25</u>                        | <u>30,025</u>                        | <u>(100.08)%</u>                    |
| <b>Other Financing Sources (Uses)</b>                           |                      |                                  |                                      |                                     |
| Transfer of Reserves  | 30,000               | 30,000                           | 0                                    | 0.00%                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>30,025</u>                    | <u>30,025</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>175,989</u></u>            | <u><u>175,989</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 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>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)<br>Expenditures                  | 0                    | 157,525                          | 157,525                              | 0.00%                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                    | 157,525                          | 157,525                              | 0.00%                               |
| Fund Balance, Beginning of Period                               | 0                    | 97,131                           | 97,131                               | 0.00%                               |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>254,655</u>                   | <u>254,655</u>                       | <u>0.00%</u>                        |

**Diamond Hill CDD  
Investment Summary  
January 31, 2015**

| <u>Account</u>                | <u>Investment</u>                               | <u>Balance as of<br/>January 31, 2015</u> |
|-------------------------------|---|---|
| State Board of Administration | Local Government Investment Pool                | \$ 1                                      |
| SunTrust Bank                 | Money Market Account                            | 587,920                                   |
|                               | <b>Total General Fund Investments</b>           | <b><u>\$ 587,921</u></b>                  |
| SunTrust Bank Capital Reserve | Money Market Account                            | \$ 175,989                                |
|                               | <b>Total Reserve Fund Investments</b>           | <b><u>\$ 175,989</u></b>                  |
| US Bank Series 2013 Revenue   | First American Treasury Obligation Fund Class Z | \$ 216,282                                |
| US Bank Series 2013 Reserve   | First American Treasury Obligation Fund Class Z | 20,770                                    |
|                               | <b>Total Debt Service Fund Investments</b>      | <b><u>\$ 237,052</u></b>                  |

**Diamond Hill Community Development District**

Summary A/R Ledger

From 1/1/2015 Through 1/31/2015

| <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>38,917.27</u>        |
| Report Balance      |                                   |                       | <u><u>38,917.27</u></u> |



**Diamond Hill Community Development District**

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

| <u>Vendor Name</u>       | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>              | <u>Current Balance</u> |
|--------------------------|---------------------|-----------------------|---|------------------------|
| Hopping Green & Sams     | 1/23/2015           | 80062                 | General/Monthly Legal Services 12/14    | 343.50                 |
| TECO                     | 2/2/2015            | 2116 0339441<br>01/15 | 12929 Sydney Road #A 01/15              | 81.97                  |
| Times Publishing Company | 1/31/2015           | 63071                 | Account #107822 Legal Advertising 01/15 | 58.12                  |
|                          |                     |                       | Total 001 - General<br>Fund             | 483.59                 |
| Report Balance           |                     |                       |   | 483.59                 |

**Diamond Hill Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$175,989 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 \$8,872.52 was received in February 2015.