

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

July 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet

As of 7/31/2014

(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	55,138	0	0	55,138	0	0
Investments	454,848	0	97,131	551,979	0	0
Investments - Reserves	0	145,952	0	145,952	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>511,603</u></u>	<u><u>145,952</u></u>	<u><u>97,131</u></u>	<u><u>754,685</u></u>	<u><u>2,812,478</u></u>	<u><u>2,835,000</u></u>
Liabilities						
Accounts Payable	11,613	0	0	11,613	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>12,088</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>12,088</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	<u>76,152</u>	<u>35,055</u>	<u>(13,225)</u>	<u>97,982</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u><u>499,515</u></u>	<u><u>145,952</u></u>	<u><u>97,131</u></u>	<u><u>742,597</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>511,603</u></u>	<u><u>145,952</u></u>	<u><u>97,131</u></u>	<u><u>754,685</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 7/31/2014

(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	417	413	(4)	17.49%
Special Assessments					
Tax Roll	251,485	251,485	256,292	4,807	(1.91)%
Total Revenues	<u>251,985</u>	<u>251,902</u>	<u>256,705</u>	<u>4,803</u>	<u>(1.87)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	5,000	6,400	(1,400)	(6.66)%
Financial & Administrative					
Administrative Services	1,000	833	833	0	16.67%
District Management	24,000	20,000	20,000	0	16.66%
District Engineer	15,000	12,500	8,193	4,307	45.38%
Disclosure Report	1,000	833	0	833	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	12,500	12,500	0	16.66%
Auditing Services	3,400	2,833	3,400	(567)	0.00%
Arbitrage Rebate Calculation	650	542	0	542	100.00%
Public Officials Liability Insurance	1,788	1,788	1,859	(71)	(3.96)%
Legal Advertising	1,500	1,250	544	706	63.70%
Bank Fees	250	208	0	208	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	2,083	0	2,083	100.00%
Legal Counsel					
District Counsel	12,000	10,000	17,891	(7,891)	(49.09)%
Electric Utility Services					
Utility Services	1,000	833	769	64	23.10%
Stormwater Control					
Aquatic Maintenance	7,800	6,500	6,900	(400)	11.53%
Lake/Pond Bank Maintenance	4,000	3,333	0	3,333	100.00%
Stormwater System Maintenance	5,000	4,167	5,425	(1,258)	(8.50)%
Wetland Monitoring & Maintenance	1,000	833	0	833	100.00%
Aquatic Plant Replacement	5,000	4,167	0	4,167	100.00%
Miscellaneous Expense	5,000	4,167	0	4,167	100.00%
Other Physical Environment					
Property Insurance	7,188	7,188	5,814	1,374	19.11%
Landscape Maintenance	40,000	33,333	40,376	(7,042)	(0.93)%
Ornamental Lighting & Maintenance	3,000	2,500	3,358	(858)	(11.93)%
Irrigation Repairs	3,000	2,500	739	1,761	75.35%
Entry & Walls Maintenance	3,000	2,500	0	2,500	100.00%
Well Maintenance	4,000	3,333	2,560	773	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 7/31/2014

(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	4,167	0	4,167	100.00%
Miscellaneous Expense	2,234	1,862	1,200	662	46.28%
Contingency					
Miscellaneous Contingency	25,000	20,833	0	20,833	100.00%
Miscellaneous Fees	2,000	1,667	0	1,667	100.00%
Total Expenditures	<u>216,985</u>	<u>183,929</u>	<u>145,553</u>	<u>38,376</u>	<u>32.92%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>67,973</u>	<u>111,152</u>	<u>43,179</u>	<u>(217.57)%</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>32,973</u>	<u>76,152</u>	<u>43,179</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>32,973</u>	<u>499,515</u>	<u>466,542</u>	<u>0.00%</u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 7/31/2014

(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	55	55	0.00%
Total Revenues	<u>0</u>	<u>55</u>	<u>55</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>55</u>	<u>35,055</u>	<u>(100.15)%</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>35,055</u>	<u>35,055</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>145,952</u></u>	<u><u>145,952</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 7/31/2014

(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	0	(13,225)	(13,225)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(13,225)	(13,225)	0.00%
Fund Balance, Beginning of Period	0	110,356	110,356	0.00%
Fund Balance, End of Period	<u>0</u>	<u>97,131</u>	<u>97,131</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 6,460
State Board of Administration	Local Government Investment Pool B	613
SunTrust Bank	Money Market Account	447,775
	Total General Fund Investments	<u>\$ 454,848</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 145,952
	Total Reserve Fund Investments	<u>\$ 145,952</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 7/1/2014 Through 7/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor	7/30/2014	INV-0000066553	Irrigation Repairs	275.00
Austin Outdoor	7/31/2014	INV-0000066736	Median Island Install 07/14	9,551.23
Hopping Green & Sams	7/31/2014	77173	General/Monthly Legal Services 06/14	1,710.46
TECO	8/1/2014	2116 0339441 07/14	12929 Sydney Road #A 07/14	76.18
			Total 001 - General Fund	11,612.87
Report Balance				11,612.87

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$145,952 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.