

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

June 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet

As of 6/30/2014

(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	18,778	0	0	18,778	0	0
Investments	504,803	0	97,131	601,934	0	0
Investments - Reserves	0	145,945	0	145,945	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>525,197</u></u>	<u><u>145,945</u></u>	<u><u>97,131</u></u>	<u><u>768,273</u></u>	<u><u>2,812,478</u></u>	<u><u>2,835,000</u></u>
Liabilities						
Accounts Payable	4,265	0	0	4,265	0	0
Accrued Expenses Payable	75	0	0	75	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>4,339</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>4,339</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	97,495	35,049	(13,225)	119,319	0	0
Total Fund Equity & Other Credits	<u><u>520,858</u></u>	<u><u>145,945</u></u>	<u><u>97,131</u></u>	<u><u>763,934</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>525,197</u></u>	<u><u>145,945</u></u>	<u><u>97,131</u></u>	<u><u>768,273</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 6/30/2014

(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	375	368	(8)	26.49%
Special Assessments					
Tax Roll	<u>251,485</u>	<u>251,485</u>	<u>255,206</u>	<u>3,721</u>	<u>(1.47)%</u>
Total Revenues	<u>251,985</u>	<u>251,860</u>	<u>255,574</u>	<u>3,714</u>	<u>(1.42)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	4,500	5,400	(900)	10.00%
Financial & Administrative					
Administrative Services	1,000	750	750	0	25.00%
District Management	24,000	18,000	18,000	0	25.00%
District Engineer	15,000	11,250	7,718	3,532	48.54%
Disclosure Report	1,000	750	0	750	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	11,250	11,250	0	25.00%
Auditing Services	3,400	2,550	3,400	(850)	0.00%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	1,788	1,788	1,859	(71)	(3.96)%
Legal Advertising	1,500	1,125	544	581	63.70%
Bank Fees	250	187	0	187	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	1,875	0	1,875	100.00%
Legal Counsel					
District Counsel	12,000	9,000	16,181	(7,181)	(34.83)%
Electric Utility Services					
Utility Services	1,000	750	693	57	30.72%
Stormwater Control					
Aquatic Maintenance	7,800	5,850	6,200	(350)	20.51%
Lake/Pond Bank Maintenance	4,000	3,000	0	3,000	100.00%
Stormwater System Maintenance	5,000	3,750	5,425	(1,675)	(8.50)%
Wetland Monitoring & Maintenance	1,000	750	0	750	100.00%
Aquatic Plant Replacement	5,000	3,750	0	3,750	100.00%
Miscellaneous Expense	5,000	3,750	0	3,750	100.00%
Other Physical Environment					
Property Insurance	7,188	7,188	5,814	1,374	19.11%
Landscape Maintenance	40,000	30,000	27,671	2,329	30.82%
Ornamental Lighting & Maintenance	3,000	2,250	1,158	1,092	61.40%
Irrigation Repairs	3,000	2,250	464	1,786	84.52%
Entry & Walls Maintenance	3,000	2,250	0	2,250	100.00%
Well Maintenance	4,000	3,000	2,560	440	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 6/30/2014

(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	3,750	0	3,750	100.00%
Miscellaneous Expense	2,234	1,676	1,200	476	46.28%
Contingency					
Miscellaneous Contingency	25,000	18,750	0	18,750	100.00%
Miscellaneous Fees	2,000	1,500	0	1,500	100.00%
Total Expenditures	<u>216,985</u>	<u>167,401</u>	<u>123,079</u>	<u>44,323</u>	<u>43.28%</u>
Excess of Revenues Over (Under) Expenditures	<u>35,000</u>	<u>84,459</u>	<u>132,495</u>	<u>48,036</u>	<u>(278.55)%</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>49,459</u>	<u>97,495</u>	<u>48,036</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>49,459</u>	<u>520,858</u>	<u>471,399</u>	<u>0.00%</u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 6/30/2014

(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	49	49	0.00%
Total Revenues	<u>0</u>	<u>49</u>	<u>49</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 Revenues Over (Under) Expenditures	<u>(35,000)</u>	<u>49</u>	<u>35,049</u>	<u>(100.14)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	35,000	35,000	0	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>35,049</u>	<u>35,049</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>145,945</u></u>	<u><u>145,945</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 6/30/2014

(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 Revenues Over (Under) Expenditures	<u>0</u>	<u>(13,225)</u>	<u>(13,225)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over 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
June 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 6,391
State Board of Administration	Local Government Investment Pool B	666
SunTrust Bank	Money Market Account	497,746
	Total General Fund Investments	<u>\$ 504,803</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 145,945
	Total Reserve Fund Investments	<u>\$ 145,945</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 6/1/2014 Through 6/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bayside Engineering, Inc.	7/3/2014	804420	Engineering Services 06/14	650.00
Hopping Green & Sams	6/30/2014	76767	General/Monthly Legal Services 05/14	2,009.23
M.C. Building Services, LLC	6/21/2014	2849	Lighting Repairs	293.00
Painting by Ritz	6/24/2014	376	Exterior Pressure Cleaning and Painint of Signs	1,200.00
Times Publishing Company	6/30/2014	I1004178853-0...	Legal Advertising 06/14	112.36
			Total 001 - General Fund	4,264.59
Report Balance				4,264.59

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
June 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 06/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$145,945 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.