

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

March 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet

As of 3/31/2014

(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	40,273	0	0	40,273	0	0
Investments	519,681	0	248,698	768,378	0	0
Investments - Reserves	0	145,927	0	145,927	0	0
Accounts Receivable	6,624	0	5,471	12,095	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
Total Assets	<u><u>566,578</u></u>	<u><u>145,927</u></u>	<u><u>254,169</u></u>	<u><u>966,674</u></u>	<u><u>2,812,478</u></u>	<u><u>2,940,000</u></u>
Liabilities						
Accounts Payable	3,797	0	0	3,797	0	0
Accrued Expenses Payable	1,075	0	0	1,075	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
Total Liabilities	<u><u>4,871</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>4,871</u></u>	<u><u>0</u></u>	<u><u>2,940,000</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	138,344	35,031	143,813	317,188	0	0
Total Fund Equity & Other Credits	<u><u>561,707</u></u>	<u><u>145,927</u></u>	<u><u>254,169</u></u>	<u><u>961,803</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>566,578</u></u>	<u><u>145,927</u></u>	<u><u>254,169</u></u>	<u><u>966,674</u></u>	<u><u>2,812,478</u></u>	<u><u>2,940,000</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 3/31/2014

(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	250	245	(5)	51.01%
Special Assessments					
Tax Roll	<u>251,485</u>	<u>251,485</u>	<u>254,322</u>	<u>2,837</u>	<u>(1.12)%</u>
Total Revenues	<u>251,985</u>	<u>251,735</u>	<u>254,567</u>	<u>2,832</u>	<u>(1.02)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	3,400	(400)	43.33%
Financial & Administrative					
Administrative Services	1,000	500	500	0	50.00%
District Management	24,000	12,000	12,000	0	50.00%
District Engineer	15,000	7,500	6,367	1,133	57.55%
Disclosure Report	1,000	500	0	500	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	7,500	7,500	0	50.00%
Auditing Services	3,400	1,700	0	1,700	100.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	1,788	1,788	1,859	(71)	(3.96)%
Legal Advertising	1,500	750	331	419	77.94%
Bank Fees	250	125	0	125	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	1,250	0	1,250	100.00%
Legal Counsel					
District Counsel	12,000	6,000	12,257	(6,257)	(2.14)%
Electric Utility Services					
Utility Services	1,000	500	481	19	51.92%
Stormwater Control					
Aquatic Maintenance	7,800	3,900	4,100	(200)	47.43%
Lake/Pond Bank Maintenance	4,000	2,000	0	2,000	100.00%
Stormwater System Maintenance	5,000	2,500	0	2,500	100.00%
Wetland Monitoring & Maintenance	1,000	500	0	500	100.00%
Aquatic Plant Replacement	5,000	2,500	0	2,500	100.00%
Miscellaneous Expense	5,000	2,500	0	2,500	100.00%
Other Physical Environment					
Property Insurance	7,188	7,188	5,814	1,374	19.11%
Landscape Maintenance	40,000	20,000	18,013	1,987	54.96%
Ornamental Lighting & Maintenance	3,000	1,500	865	635	71.16%
Irrigation Repairs	3,000	1,500	2,560	(1,060)	14.65%
Entry & Walls Maintenance	3,000	1,500	0	1,500	100.00%
Well Maintenance	4,000	2,000	0	2,000	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 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	0	2,500	100.00%
Miscellaneous Expense	2,234	1,117	0	1,117	100.00%
Contingency					
Miscellaneous Contingency	25,000	12,500	0	12,500	100.00%
Miscellaneous Fees	2,000	1,000	0	1,000	100.00%
Total Expenditures	<u>216,985</u>	<u>117,818</u>	<u>81,223</u>	<u>36,595</u>	<u>62.57%</u>
Excess of Revenues Over (Under) Expenditures	<u>35,000</u>	<u>133,917</u>	<u>173,344</u>	<u>39,427</u>	<u>(395.26)%</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>98,917</u>	<u>138,344</u>	<u>39,427</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>98,917</u></u>	<u><u>561,707</u></u>	<u><u>462,790</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 3/31/2014

(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	31	31	0.00%
Total Revenues	<u>0</u>	<u>31</u>	<u>31</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>31</u>	<u>35,031</u>	<u>(100.08)%</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>35,031</u>	<u>35,031</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>145,927</u></u>	<u><u>145,927</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 3/31/2014

(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	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
March 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 5,736
State Board of Administration	Local Government Investment Pool B	1,287
SunTrust Bank	Money Market Account	512,658
	Total General Fund Investments	<u>\$ 519,681</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 145,927
	Total Reserve Fund Investments	<u>\$ 145,927</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 227,928
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,770
	Total Debt Service Fund Investments	<u>\$ 248,698</u>

Diamond Hill Community Development District

Summary A/R Ledger

From 3/1/2014 Through 3/31/2014

<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>12,095.43</u>
Report Balance			<u><u>12,095.43</u></u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor	3/1/2014	INV-0000053282	Landscape Maintenance 03/14	3,146.60
Lake Masters Aquatic Weed Control, Inc.	3/1/2014	14-01818	Lake Maintenance 03/14	650.00
			Total 001 - General Fund	3,796.60
Report Balance				3,796.60

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$145,927 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.