

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

May 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet

As of 5/31/2014

(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	30,369	0	0	30,369	0	0
Investments	504,765	0	96,937	601,702	0	0
Investments - Reserves	0	145,939	0	145,939	0	0
Accounts Receivable	234	0	193	428	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>536,985</u></u>	<u><u>145,939</u></u>	<u><u>97,131</u></u>	<u><u>780,055</u></u>	<u><u>2,812,478</u></u>	<u><u>2,835,000</u></u>
Liabilities						
Accounts Payable	553	0	0	553	0	0
Accrued Expenses Payable	947	0	0	947	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>1,500</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>1,500</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>112,121</u>	<u>35,043</u>	<u>(13,225)</u>	<u>133,940</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u><u>535,484</u></u>	<u><u>145,939</u></u>	<u><u>97,131</u></u>	<u><u>778,554</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>536,985</u></u>	<u><u>145,939</u></u>	<u><u>97,131</u></u>	<u><u>780,055</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 5/31/2014

(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	333	329	(4)	34.13%
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>251,818</u>	<u>254,651</u>	<u>2,833</u>	<u>(1.06)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	4,000	4,400	(400)	26.66%
Financial & Administrative					
Administrative Services	1,000	667	667	0	33.33%
District Management	24,000	16,000	16,000	0	33.33%
District Engineer	15,000	10,000	7,068	2,932	52.88%
Disclosure Report	1,000	667	0	667	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	10,000	10,000	0	33.33%
Auditing Services	3,400	2,267	0	2,267	100.00%
Arbitrage Rebate Calculation	650	433	0	433	100.00%
Public Officials Liability Insurance	1,788	1,788	1,859	(71)	(3.96)%
Legal Advertising	1,500	1,000	432	568	71.19%
Bank Fees	250	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	1,667	0	1,667	100.00%
Legal Counsel					
District Counsel	12,000	8,000	14,471	(6,471)	(20.59)%
Electric Utility Services					
Utility Services	1,000	667	688	(21)	31.18%
Stormwater Control					
Aquatic Maintenance	7,800	5,200	5,500	(300)	29.48%
Lake/Pond Bank Maintenance	4,000	2,667	0	2,667	100.00%
Stormwater System Maintenance	5,000	3,333	5,425	(2,092)	(8.50)%
Wetland Monitoring & Maintenance	1,000	667	0	667	100.00%
Aquatic Plant Replacement	5,000	3,333	0	3,333	100.00%
Miscellaneous Expense	5,000	3,333	0	3,333	100.00%
Other Physical Environment					
Property Insurance	7,188	7,188	5,814	1,374	19.11%
Landscape Maintenance	40,000	26,667	24,525	2,142	38.68%
Ornamental Lighting & Maintenance	3,000	2,000	865	1,135	71.16%
Irrigation Repairs	3,000	2,000	464	1,536	84.52%
Entry & Walls Maintenance	3,000	2,000	0	2,000	100.00%
Well Maintenance	4,000	2,667	2,560	106	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 5/31/2014

(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	3,333	0	3,333	100.00%
Miscellaneous Expense	2,234	1,489	0	1,489	100.00%
Contingency					
Miscellaneous Contingency	25,000	16,667	0	16,667	100.00%
Miscellaneous Fees	2,000	1,333	0	1,333	100.00%
Total Expenditures	<u>216,985</u>	<u>150,874</u>	<u>107,530</u>	<u>43,344</u>	<u>50.44%</u>
Excess of Revenues Over (Under) Expenditures	<u>35,000</u>	<u>100,945</u>	<u>147,121</u>	<u>46,177</u>	<u>(320.34)%</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>65,945</u>	<u>112,121</u>	<u>46,177</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>65,945</u></u>	<u><u>535,484</u></u>	<u><u>469,540</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 5/31/2014

(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	43	43	0.00%
Total Revenues	<u>0</u>	<u>43</u>	<u>43</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>43</u>	<u>35,043</u>	<u>(100.12)%</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>35,043</u>	<u>35,043</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>145,939</u></u>	<u><u>145,939</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 5/31/2014

(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 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
May 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 6,082
State Board of Administration	Local Government Investment Pool B	966
SunTrust Bank	Money Market Account	497,717
	Total General Fund Investments	<u>\$ 504,765</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 145,939
	Total Reserve Fund Investments	<u>\$ 145,939</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 76,167
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,770
	Total Debt Service Fund Investments	<u>\$ 96,937</u>

Diamond Hill Community Development District

Summary A/R Ledger

From 5/1/2014 Through 5/31/2014

<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>427.59</u>
Report Balance			<u><u>427.59</u></u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor	5/31/2014	INV-0000060539	Irrigation Repairs	48.75
Austin Outdoor	5/31/2014	INV-0000060540	Irrigation Repairs	47.75
Hopping Green & Sams	5/27/2014	76097	General/Monthly Legal Services 04/14	334.50
TECO	6/2/2014	2116 0339441 05/14	12929 Sydney Road #A 05/14	67.27
Times Publishing Company	5/26/2014	I1004166221-0...	Legal Advertising 05/14	54.82
			Total 001 - General Fund	553.09
Report Balance				553.09

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$145,939 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.