

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet

As of 9/30/2014

(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	83,894	0	0	83,894	0	0
Investments	394,588	0	97,131	491,718	0	0
Investments - Reserves	0	145,964	0	145,964	0	0
Accounts Receivable	0	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	7,715	0	0	7,715	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>486,196</u></u>	<u><u>145,964</u></u>	<u><u>97,131</u></u>	<u><u>729,291</u></u>	<u><u>2,812,478</u></u>	<u><u>2,835,000</u></u>
Liabilities						
Accounts Payable	5,840	0	0	5,840	0	0
Accrued Expenses Payable	1,211	0	0	1,211	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>7,051</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>7,051</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>55,782</u>	<u>35,068</u>	<u>(13,225)</u>	<u>77,624</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u><u>479,145</u></u>	<u><u>145,964</u></u>	<u><u>97,131</u></u>	<u><u>722,239</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>486,196</u></u>	<u><u>145,964</u></u>	<u><u>97,131</u></u>	<u><u>729,291</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 9/30/2014

(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	500	152	(348)	69.61%
Special Assessments					
Tax Roll	251,485	251,485	256,292	4,807	(1.91)%
Total Revenues	<u>251,985</u>	<u>251,985</u>	<u>256,444</u>	<u>4,459</u>	<u>(1.77)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	6,000	7,400	(1,400)	(23.33)%
Financial & Administrative					
Administrative Services	1,000	1,000	1,000	0	0.00%
District Management	24,000	24,000	24,000	0	0.00%
District Engineer	15,000	15,000	8,391	6,609	44.05%
Disclosure Report	1,000	1,000	0	1,000	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	15,000	15,000	0	0.00%
Auditing Services	3,400	3,400	3,400	0	0.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	1,788	1,788	1,859	(71)	(3.96)%
Legal Advertising	1,500	1,500	603	897	59.79%
Bank Fees	250	250	0	250	100.00%
Dues, Licenses & Fees	175	175	125	50	28.57%
Miscellaneous Fees	2,500	2,500	0	2,500	100.00%
Legal Counsel					
District Counsel	12,000	12,000	20,554	(8,554)	(71.28)%
Electric Utility Services					
Utility Services	1,000	1,000	936	64	6.41%
Stormwater Control					
Aquatic Maintenance	7,800	7,800	8,250	(450)	(5.76)%
Lake/Pond Bank Maintenance	4,000	4,000	0	4,000	100.00%
Stormwater System Maintenance	5,000	5,000	5,425	(425)	(8.50)%
Wetland Monitoring & Maintenance	1,000	1,000	0	1,000	100.00%
Aquatic Plant Replacement	5,000	5,000	0	5,000	100.00%
Miscellaneous Expense	5,000	5,000	0	5,000	100.00%
Other Physical Environment					
Property Insurance	7,188	7,188	5,814	1,374	19.11%
Landscape Maintenance	40,000	40,000	46,881	(6,881)	(17.20)%
Ornamental Lighting & Maintenance	3,000	3,000	3,358	(358)	(11.93)%
Irrigation Repairs	3,000	3,000	739	2,261	75.35%
Entry & Walls Maintenance	3,000	3,000	0	3,000	100.00%
Well Maintenance	4,000	4,000	2,610	1,390	34.74%
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 9/30/2014

(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	5,000	0	5,000	100.00%
Miscellaneous Expense	2,234	2,234	2,700	(466)	(20.85)%
Contingency					
Miscellaneous Contingency	25,000	25,000	0	25,000	100.00%
Miscellaneous Fees	2,000	2,000	0	2,000	100.00%
Total Expenditures	<u>216,985</u>	<u>216,985</u>	<u>165,662</u>	<u>51,323</u>	<u>23.65%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>35,000</u>	<u>90,782</u>	<u>55,782</u>	<u>(159.37)%</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>0</u>	<u>55,782</u>	<u>55,782</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>0</u></u>	<u><u>479,145</u></u>	<u><u>479,145</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 9/30/2014

(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	68	68	0.00%
Total Revenues	<u>0</u>	<u>68</u>	<u>68</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>68</u>	<u>35,068</u>	<u>(100.19)%</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>35,068</u>	<u>35,068</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>145,964</u></u>	<u><u>145,964</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 9/30/2014

(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 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
September 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 6,763
State Board of Administration	Local Government Investment Pool B	0
SunTrust Bank	Money Market Account	387,825
	Total General Fund Investments	<u>\$ 394,588</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 145,964
	Total Reserve Fund Investments	<u>\$ 145,964</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 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	9/1/2014	INV-0000069171	Landscape Maintenance 09/14	3,358.60
Hopping Green & Sams	9/19/2014	78050	General/Monthly Legal Services 08/14	246.50
Lake Masters Aquatic Weed Control, Inc.	9/1/2014	14-06777	Aquatic Weed Control 09/14	650.00
Mid Florida Tree Service, Inc.	9/29/2014	439	Tree Removal	1,500.00
TECO	10/1/2014	2116 0339441 09/14	12929 Sydney Road #A 09/14	84.98
			Total 001 - General Fund	5,840.08
Report Balance				5,840.08

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$145,964 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.