

Long Lake Ranch  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Long Lake Ranch Community Development District**

Balance Sheet

As of 1/31/2015

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Government Funds	General Fixed Asset Account Group	General Long Term Debt Account Group
<b>Assets</b>						
Cash in Bank	68,058	0	0	68,058	0	0
Investments	0	1,882,210	580,344	2,462,554	0	0
Accounts Receivable	134,860	390,345	0	525,206	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,200	0	0	1,200	0	0
Due From Others	6,478	5,221	0	11,698	0	0
Fixed Assets	0	0	0	0	7,319,967	0
Amount Available in Debt Service	0	0	0	0	0	2,277,776
Amount to Be Provided Debt Service	0	0	0	0	0	7,222,224
<b>Total Assets</b>	<u>210,596</u>	<u>2,277,776</u>	<u>580,344</u>	<u>3,068,716</u>	<u>7,319,967</u>	<u>9,500,000</u>
<b>Liabilities</b>						
Accounts Payable	9,262	0	0	9,262	0	0
Accrued Expenses Payable	5,300	0	0	5,300	0	9,500,000
Retainage Payable	0	0	101,644	101,644	0	0
Due To Other Funds	5,221	0	0	5,221	0	0
<b>Total Liabilities</b>	<u>19,783</u>	<u>0</u>	<u>101,644</u>	<u>121,426</u>	<u>0</u>	<u>9,500,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	5,747	1,283,441	2,079,344	3,368,532	0	0
Net Changes in Fund Balance	185,066	994,335	(1,600,644)	(421,243)	7,319,967	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>190,813</u>	<u>2,277,776</u>	<u>478,700</u>	<u>2,947,289</u>	<u>7,319,967</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>210,596</u>	<u>2,277,776</u>	<u>580,344</u>	<u>3,068,716</u>	<u>7,319,967</u>	<u>9,500,000</u>

See Notes to Unaudited Financial Statements

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(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>
<b>Revenue</b>					
Special Assessments					
Off Roll	244,764	244,764	251,892	7,128	(2.91)%
Total Revenue	<u>244,764</u>	<u>244,764</u>	<u>251,892</u>	<u>7,128</u>	<u>(2.91)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,400	800	1,106	(306)	53.92%
Financial & Administrative					
Administrative Services	3,600	1,200	1,200	0	66.66%
District Management	18,720	6,240	6,240	0	66.66%
District Engineer	12,000	4,000	4,107	(107)	65.77%
Disclosure Report	5,000	1,667	5,000	(3,333)	0.00%
Trustee Fees	3,500	0	0	0	100.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	8,600	2,867	2,867	0	66.66%
Accounting Services	16,080	5,360	5,360	0	66.66%
Auditing Services	2,600	0	0	0	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	2,567	1,266	1,266	(0)	50.67%
Miscellaneous	500	167	0	167	100.00%
Legal Advertising	2,000	667	857	(191)	57.13%
Dues, Licenses & Fees	175	175	175	0	0.00%
Travel	1,223	408	0	408	100.00%
Website Fees & Maintenance	3,600	1,200	0	1,200	100.00%
Legal Counsel					
District Counsel	25,000	8,333	9,287	(954)	62.85%
Security Operations					
Security Camera Maintenance	1,000	333	0	333	100.00%
Electric Utility Services					
Street Lights	45,804	15,268	0	15,268	100.00%
Utility Services	19,040	6,347	13,106	(6,759)	31.16%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	720	240	0	240	100.00%

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	2,400	800	2,629	(1,829)	(9.52)%
Stormwater Control					
Aquatic Maintenance	6,480	2,160	2,160	0	66.66%
Mitigation Area Monitoring & Maintenance	6,500	2,167	900	1,267	86.15%
Stormwater System Maintenance	1,000	333	0	333	100.00%
Other Physical Environment					
General Liability Ins	1,855	1,855	0	1,855	100.00%
Property & Casualty Insurance	10,000	10,000	1,629	8,371	83.70%
Field Service Contract Entry & Wall Maintenance	0	0	1,000	(1,000)	0.00%
Well Maintenance	1,000	333	0	333	100.00%
Irrigation Repairs	3,000	1,000	0	1,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	600	200	0	200	100.00%
Road & Street Facilities	5,000	1,667	6,783	(5,116)	(35.66)%
Sidewalk Repair & Maintenance	5,000	1,667	0	1,667	100.00%
Roadway Repair & Maintenance	2,000	667	0	667	100.00%
Contingency					
Miscellaneous Contingency	5,000	1,667	1,154	512	76.91%
Total Expenditures	<u>224,764</u>	<u>81,418</u>	<u>66,826</u>	<u>14,592</u>	<u>70.27%</u>
Exc. Of Revenues Over/(Under) Expenditures	20,000	163,346	185,066	21,720	(825.32)%
Other Financing Sources/Uses					
Capital Reserve Transfer	(20,000)	(20,000)	0	20,000	100.00%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	143,346	185,066	41,720	0.00%

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(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>
Fund Balance, Beginning of Period	0	0	5,747	5,747	0.00%
Fund Balance, End of Period	<u>0</u>	<u>143,346</u>	<u>190,813</u>	<u>47,468</u>	<u>0.00%</u>

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Total Budget Remaining</u>
Expenditures				
Contingency				
Capital Reserves	20,000	0	20,000	100 %
Total Expenditures	<u>20,000</u>	<u>0</u>	<u>20,000</u>	<u>100 %</u>
Exc. Of Revenues Over/(Under) Expenditures	<u>(20,000)</u>	<u>0</u>	<u>20,000</u>	<u>(100)%</u>
Other Financing Sources/(Uses)				
Capital Reserve Transfer	20,000	0	(20,000)	(100)%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance - End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0 %</u></u>

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Total Budget Remaining
<b>Revenue</b>				
Interest Income				
Interest Income	0	27	27	0 %
Special Assessments				
Tax Roll	135,301	135,301	0	0 %
Off Roll	564,294	477,923	(86,371)	(15)%
Prepayment	0	604,472	604,472	0 %
<b>Total Revenue</b>	<u>699,594</u>	<u>1,217,723</u>	<u>518,129</u>	<u>74 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	644,594	223,388	421,206	65 %
Principal	55,000	0	55,000	100 %
<b>Total Expenditures</b>	<u>699,594</u>	<u>223,388</u>	<u>476,206</u>	<u>68 %</u>
Exc. Of Revenues Over/(Under) Expenditures	0	994,335	994,335	0 %
<b>Other Financing Sources/(Uses)</b>				
Interfund Transfer	0	0	0	0 %
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	994,335	994,335	0 %
Fund Balance - Beginning of Period	0	1,283,441	1,283,441	0 %
Fund Balance - End of Period	<u>0</u>	<u>2,277,776</u>	<u>2,277,776</u>	<u>0 %</u>

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Total Budget Remaining</u>
Revenue				
Interest Income				
Interest Income	0	41	41	0 %
Total Revenue	<u>0</u>	<u>41</u>	<u>41</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Engineer	0	5,000	(5,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	1,595,685	(1,595,685)	0 %
Total Expenditures	<u>0</u>	<u>1,600,685</u>	<u>(1,600,685)</u>	<u>0 %</u>
Exc. Of Revenues Over/(Under) Expenditures	0	(1,600,644)	(1,600,644)	0 %
Other Financing Sources/(Uses)				
Interfund Transfer	0	(0)	(0)	0 %
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	(1,600,644)	(1,600,644)	0 %
Fund Balance - Beginning of Period	0	2,079,344	2,079,344	0 %
Fund Balance - End of Period	<u>0</u>	<u>478,700</u>	<u>478,700</u>	<u>0 %</u>



**Long Lake Ranch CDD  
Investment Summary  
January 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2015</u>
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Y	\$ 201,405
US Bank Series 2014 Cap I A-1	First American Treasury Obligation Fund Class Y	3
US Bank Series 2014 Reserve A-1	First American Treasury Obligation Fund Class Y	320,775
US Bank Series 2014 Cap I A-2	First American Treasury Obligation Fund Class Y	3
US Bank Series 2014 Reserve A-2	First American Treasury Obligation Fund Class Y	370,475
US Bank Series 2014 Prepay A-2	First American Treasury Obligation Fund Class Y	989,549
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,882,210</b>
US Bank Series 2014 Construction	First American Treasury Obligation Fund Class Y	\$ 580,344
	<b>Total Capital Project Fund Investments</b>	<b>\$ 580,344</b>

**Long Lake Ranch Community Development District**

Summary A/R Ledger

From 1/1/2015 Through 1/31/2015

<u>Invoice/Credit Date</u>	<u>Customer Name</u>	<u>Invoice/Credit Number</u>	<u>Current Balance</u>
10/1/2014	Long Lake Ranch, LLC	965-15-01	39,502.73
1/2/2015	Beazer Homes Corp	965-15-02R	253,838.53
10/1/2014	MI Homes of Tampa LLC	965-15-03	227,404.38
10/1/2014	Homeowners FY14-15	965-15-04 to18	2,380.42
10/1/2014	Pasco County Tax Collector	FY14-15	<u>2,079.47</u>
Report Balance			<u><u>525,205.53</u></u>

**Long Lake Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice/Credit Date</u>	<u>Invoice/Credit Number</u>	<u>Invoice/Credit Description</u>	<u>Current Balance</u>
Gaydos Hydro Services, LLC	1/7/2015	2014-335	Aquatic Maintenance 12/14	540.00
Duke Energy	1/27/2015	26513 31076 01/15	18981 Long Lake Ranch Blvd Amenities 01/15	136.32
Prager & Co., Inc.	1/13/2015	5517	Annual Dissemination Fee Series 2014 FY 2014-2015	5,000.00
Tampa Bay Times	1/21/2015	58431	Legal Advertising Acct 108665 02/15	91.02
Tampa Bay Times	1/19/2015	66978	Legal Advertising Acct 108665 01/15	71.04
Tampa Bay Times	1/15/2015	66996	Legal Advertising Acct 108665 01/15	157.62
Hopping Green & Sams	1/15/2015	79999	General Monthly Services 12/14	2,724.30
POOP 911	1/21/2015	863016	Pet Waste Station Supplies 01/15	99.60
Duke Energy	1/27/2015	93992 33007 0115	19042 Long Lake Ranch Blvd-Pump 0115	147.07
POOP 911	1/24/2015	LLRPS1	Pet Waste Station Installed 01/15	<u>295.00</u>
			Total 001 - General Fund	<u>9,261.97</u>
Report Balance				<u><u>9,261.97</u></u>

**LONG LAKE RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
Special Assessment Bonds - Series 2014**

**Construction Account Activity Through January 31, 2015**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$</b>	<b>8,208,208.38</b>	
	<b>Underwriter Discount</b>		<b>190,000.00</b>	
			<b>8,398,208.38</b>	<b>Total Bond Proceeds:</b>
	<b>Interest Earnings</b>		<b>150.81</b>	
	<b>Transfer from COI to Revenue</b>		<b>(0.10)</b>	
			<b>8,398,359.09</b>	<b>Total Inflows \$</b>

**Outflows: Requisitions**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 01/31/15</b>
06/06/14	COI	Underwriter Discount	\$ (190,000.00)	Cleared
06/06/14	COI	Bryant Miller Olive	(30,000.00)	Cleared
06/06/14	COI	Holland Knight LLP	(5,250.00)	Cleared
06/06/14	COI	Nabors Giblin Nickerson	(51,000.00)	Cleared
06/06/14	COI	Rizzetta & Co, Inc.	(35,000.00)	Cleared
06/06/14	COI	Hopping Green Sams	(65,000.00)	Cleared
06/06/14	COI	Prager & Co., LLC	(5,000.00)	Cleared
06/06/14	COI	US Bank	(8,755.08)	Cleared
06/06/14	COI	Image Masters	(1,400.00)	Cleared
11/13/14	COI	Long Lake Ranch LLC	(5,000.00)	Cleared
		<b>Total COI: \$</b>	<b>(396,405.08)</b>	
06/09/14	1	Tree Farm 2, Inc.	(5,786.25)	Cleared
06/09/14	2	FIS Outdoor	(6,409.57)	Cleared
06/09/14	3	Hopping Green Sams	(37,941.55)	Cleared
06/11/14	4	Tree Farm 2, Inc.	(42,329.40)	Cleared
06/11/14	5	Cornerstone Solutions Group	(161,034.60)	Cleared
06/11/14	6	Miracle Recreation Equipment Co.	(96,851.00)	Cleared
06/24/14	7	FIS Outdoor	(3,995.40)	Cleared
06/24/14	8	Long Lake Ranch LLC	(210,276.73)	Cleared
06/24/14	9	Long Lake Ranch LLC	(253,857.25)	Cleared
07/17/14	10	FIS Outdoor	(6,125.92)	Cleared
07/17/14	11	Hopping Green Sams	(3,940.72)	Cleared
07/17/14	12	Cornerstone Solutions Group	(9,440.00)	Cleared
07/29/14	13	GeoPoint Surveying, Inc.	(325.00)	Cleared
07/29/14	14	Cornerstone Solutions Group	(146,216.88)	Cleared
07/29/14	15	Long Lake Ranch LLC	(3,657,311.11)	Cleared
08/12/14	16	Miracle Recreation Equipment Co.	(759.27)	Cleared
08/12/14	17	FIS Outdoor	(6,170.17)	Cleared
08/12/14	18	Hopping Green Sams	(10,640.45)	Cleared
08/12/14	19	Tree Farm 2, Inc.	(203,850.97)	Cleared
08/12/14	20	Cornerstone Solutions Group	(50,448.38)	Cleared
08/29/14	21	Long Lake Ranch LLC	(122.00)	Cleared
08/29/14	22	Heidt Design	(2,461.25)	Cleared
08/29/14	23	Hopping Green Sams	(3,471.50)	Cleared

**LONG LAKE RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
Special Assessment Bonds - Series 2014**

**Construction Account Activity Through January 31, 2015**

08/29/14	24	FIS Outdoor	(4,782.35)	Cleared
09/15/14	25	Long Lake Ranch LLC	(539,059.40)	Cleared
09/15/14	26	Cornerstone Solutions Group	(90,244.69)	Cleared
09/15/14	27	Tree Farm 2, Inc.	(7,222.50)	Cleared
09/15/14	28	FIS Outdoor	(2,052.44)	Cleared
09/15/14	29	Tree Farm 2, Inc.	(59,739.64)	Cleared
09/30/14	30	Tree Farm 2, Inc.	(122,454.70)	Cleared
09/30/14	31	FIS Outdoor	(2,883.57)	Cleared
09/30/14	32	Cornerstone Solutions Group	(74,838.60)	Cleared
09/30/14	33	Tree Farm 2, Inc.	(12,083.75)	Cleared
09/30/14	34	Hopping Green Sams	(1,794.47)	Cleared
09/30/14	35	Tree Farm 2, Inc.	(32,561.06)	Cleared
11/06/14	36	Tree Farm 2, Inc.	(8,236.25)	Cleared
11/06/14	37	Tree Farm 2, Inc.	(43,779.35)	Cleared
11/06/14	38	Cornerstone Solutions Group	(123,350.01)	Cleared
11/06/14	39	Cornerstone Solutions Group	(48,633.28)	Cleared
11/06/14	40	The Kearney Companies, LLC	(167,860.42)	Cleared
11/06/14	41	The Kearney Companies, LLC	(12,138.78)	Cleared
11/06/14	42	FIS Outdoor	(2,770.68)	Cleared
11/06/14	43	Hopping Green Sams	(2,351.62)	Cleared
12/10/14	44A	Long Lake Ranch LLC	(78,575.49)	Cleared
12/10/14	44B	MI Homes of Tampa, LLC	(122,191.63)	Cleared
12/10/14	45	Hopping Green Sams	(2,086.07)	Cleared
12/10/14	46	The Kearney Companies, LLC	(324,101.24)	Cleared
12/10/14	47	Cornerstone Solutions Group	(68,352.58)	Cleared
12/10/14	48	Tree Farm 2, Inc.	(16,741.25)	Cleared
12/18/14	49	MI Homes of Tampa, LLC	(268,285.66)	Cleared
12/31/14	50	The Kearney Companies, LLC	(111,146.10)	Cleared
01/07/15	51	Hopping Green Sams	(4,185.89)	Cleared
01/07/15	52	Cornerstone Solutions Group	(137,958.79)	Cleared
01/07/15	53	FIS Outdoor	(117.88)	Cleared
01/07/15	54	Tree Farm 2, Inc.	(9,265.00)	Cleared

**Total Requisitions: \$ (7,421,610.51)**

**Total COI and Requisitions: \$ (7,818,015.59)**

**Retainage Payable (101,643.56)**

**Total Outflows: (7,919,659.15)**

**Funds Available in Construction Account at January 31, 2015**

**\$ 478,699.95**

**LONG LAKE RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
Special Assessment Bonds - Series 2014**

**Construction Account Activity Through January 31, 2015**

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**Outstanding Contracts:**

Tree Farm 2, Inc. Project 1808	93,896.94
Cornerstone Solutions Group LLR 1505	946,928.72
The Kearney Companies, LLC	198,019.15

**Contract Sub Total: 1,238,844.80**

**Committed Funds to be Contributed by Developer \$ 760,144.86**

**Long Lake Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Statement of Revenue and Expenditures-Reserve Fund**

3. Reserve Funds budgeted in the General Fund budget adopted by the District are reflected in the Reserve Fund for presentation purposes. As of January 31, 2015 the Reserve has not been funded.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payments for invoices # 965-15-01 through 965-15-18 of \$105,681.50 were received in February 2015.