

Long Lake Ranch
Community Development District

Financial Statements
(Unaudited)

June 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Long Lake Ranch Community Development District

Balance Sheet

As of 6/30/2014

(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
Assets						
Cash in Bank	19,139	0	0	19,139	0	0
Investments	0	914,638	7,188,322	8,102,960	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	2,579	0	0	2,579	0	0
Deposits	600	0	0	600	0	0
Fixed Assets	0	0	0	0	836,374	0
Amount Available in Debt Service	0	0	0	0	0	914,638
Amount to Be Provided Debt Service	0	0	0	0	0	8,585,362
Total Assets	<u>22,318</u>	<u>914,638</u>	<u>7,188,322</u>	<u>8,125,277</u>	<u>836,374</u>	<u>9,500,000</u>
Liabilities						
Accounts Payable	6,167	0	0	6,167	0	0
Accrued Expenses Payable	3,932	0	17,893	21,825	0	9,500,000
Total Liabilities	<u>10,099</u>	<u>0</u>	<u>17,893</u>	<u>27,992</u>	<u>0</u>	<u>9,500,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	836,374	0
Net Changes in Fund Balance	12,219	914,638	7,170,429	8,097,286	0	0
Total Fund Equity & Other Credits	<u>12,219</u>	<u>914,638</u>	<u>7,170,429</u>	<u>8,097,286</u>	<u>836,374</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>22,318</u>	<u>914,638</u>	<u>7,188,322</u>	<u>8,125,277</u>	<u>836,374</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 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenue					
Contributions From Private Sources					
Developer Contributions	200,000	200,000	88,824	(111,176)	55.58%
Total Revenue	<u>200,000</u>	<u>200,000</u>	<u>88,824</u>	<u>(111,176)</u>	<u>55.59%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	2,113	(2,113)	0.00%
Financial & Administrative					
Administrative Services	3,600	2,700	2,700	0	25.00%
District Management	18,720	14,040	14,040	0	25.00%
District Engineer	5,000	3,750	11,000	(7,250)	(120.00)%
Financial Consulting Services	3,600	2,700	3,117	(417)	13.42%
Accounting Services	10,080	7,560	8,060	(500)	20.03%
Auditing Services	3,500	3,500	2,500	1,000	28.57%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	4,000	4,000	2,444	1,556	38.90%
Legal Advertising	2,000	1,500	3,539	(2,039)	(76.93)%
Bank Fees	500	375	0	375	100.00%
Dues, Licenses & Fees	175	175	350	(175)	(99.71)%
Miscellaneous Fees	500	375	0	375	100.00%
Legal Counsel					
District Counsel	10,000	7,500	20,209	(12,709)	(102.08)%
Electric Utility Services					
Utility Services	25,000	18,750	4,849	13,901	80.60%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	7,000	5,250	0	5,250	100.00%
Aquatic Maintenance	7,000	5,250	0	5,250	100.00%
Other Physical Environment					
General Liability Ins	2,500	2,500	1,686	814	32.57%
Property & Casualty Insurance	2,000	2,000	0	2,000	100.00%
Landscape Maintenance	65,000	48,750	0	48,750	100.00%
Contingency					
Miscellaneous Contingency	29,175	21,881	0	21,881	100.00%
Total Expenditures	<u>200,000</u>	<u>153,044</u>	<u>76,606</u>	<u>76,438</u>	<u>61.70%</u>

Long Lake Ranch 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>
Exc. Of Revenues Over/(Under) Expenditures	0	46,956	12,219	(34,738)	0.00%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	46,956	12,219	(34,738)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>46,956</u>	<u>12,219</u>	<u>(34,738)</u>	<u>0.00%</u>

Long Lake Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Total Budget Remaining - Original
Other Financing Sources/(Uses)				
Bond Proceeds - Series 2014				
Bond Proceeds	0	914,638	914,638	0 %
Total Other Financing Sources/(Uses)	0	914,638	914,638	0 %
Fund Balance - End of Period	0	914,638	914,638	0 %

Long Lake Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Total Budget Remaining - Original
Expenditures				
Financial & Administrative				
Disclosure Report	0	5,000	(5,000)	0 %
Trustee Fees	0	8,755	(8,755)	0 %
Printing & Image Fee	0	1,400	(1,400)	0 %
Financial Consulting Services	0	35,000	(35,000)	0 %
Underwriters Discount	0	190,000	(190,000)	0 %
Legal Counsel				
District Counsel	0	26,190	(26,190)	0 %
Bond Counsel	0	51,000	(51,000)	0 %
Trustee Counsel	0	5,250	(5,250)	0 %
Underwriter Counsel	0	30,000	(30,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	836,374	(836,374)	0 %
Total Expenditures	<u>0</u>	<u>1,188,969</u>	<u>(1,188,969)</u>	<u>0 %</u>
Exc. Of Revenues Over/(Under) Expenditures	0	(1,188,969)	(1,188,969)	0 %
Other Financing Sources/(Uses)				
Bond Proceeds - Series 2014				
Bond Proceeds	0	8,398,208	8,398,208	0 %
Total Other Financing Sources/(Uses)	<u>0</u>	<u>8,398,208</u>	<u>8,398,208</u>	<u>0 %</u>
Fund Balance - Beginning of Period	0	(38,810)	(38,810)	0 %
Fund Balance - End of Period	<u><u>0</u></u>	<u><u>7,170,429</u></u>	<u><u>7,170,429</u></u>	<u><u>0 %</u></u>

Long Lake Ranch CDD
Investment Summary
June 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2014</u>
US Bank Series 2014 Cap I A-1	First American Treasury Obligation Fund Class Z	\$ 106,431
US Bank Series 2014 Reserve A-1	First American Treasury Obligation Fund Class Z	320,775
US Bank Series 2014 Cap I A-2	First American Treasury Obligation Fund Class Z	116,957
US Bank Series 2014 Reserve A-2	First American Treasury Obligation Fund Class Z	370,475
	Total Debt Service Fund Investments	\$ 914,638
US Bank Series 2014 Cost of Issuance	First American Treasury Obligation Fund Class Z	\$ 9,595
US Bank Series 2014 Construction	First American Treasury Obligation Fund Class Z	7,178,727
	Total Capital Project Fund Investments	\$ 7,188,322

Long Lake Ranch 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/Credit Number</u>	<u>Invoice/Credit Description</u>	<u>Current Balance</u>
Heidt Design	6/30/2014	12715	Engineering Service 06/01/14 - 06/30/14	4,333.80
Hopping Green & Sams	6/25/2014	76727	General Monthly Services 05/14	1,706.05
Duke Energy	6/30/2014	93992 33007 0614	19042 Long Lake Ranch Blvd-Pump 0614	126.93
			Total 001 - General Fund	6,166.78
Report Balance				6,166.78

**LONG LAKE RANCH
COMMUNITY DEVELOPMENT DISTRICT
Supplemental Construction Account 2014**

Supplemental Construction Account Activity Through June 30, 2014

Inflows:	Developer Contribution	\$420,423.60
	Total Inflows:	\$420,423.60

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 06/30/14
5/7/2014	1	Hardscapes 2, Inc.	(15,606.10)	Cleared
5/8/2014	2	Tree Farm 2, Inc.	(28,006.50)	Cleared
5/9/2014	3	FIS Outdoor	(15,216.05)	Cleared
5/10/2014	4	Poly Vinyl Creations, Inc	(116,826.53)	Cleared
5/13/2014	5	Tree Farm 2, Inc.	(10,645.00)	Cleared
5/31/2014	6	FIS Outdoor	(202.20)	Cleared
5/31/2014	7	Playworx Playsets LLC	(67,354.87)	Cleared
6/5/2014	8	Long Lake Ranch LLC	(166,566.35)	Cleared

Total Requisitions:	(420,423.60)
Retainage Payable	0.00
Total Outflows:	(\$420,423.60)

Funds Available in Supplemental Construction Account at June 30, 2014	\$0.00
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**LONG LAKE RANCH
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2014**

Construction Account Activity Through June 30, 2014

Inflows:	Debt Proceeds	\$ 8,208,208.38
	Underwriter Discount	\$ 190,000.00
	Total Inflows:	\$ 8,398,208.38

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 06/30/14
6/6/2014	COI	Underwriter Discount	(190,000.00)	Cleared
6/6/2014	COI	Bryant Miller Olive	(30,000.00)	Cleared
6/6/2014	COI	Holland Knight LLP	(5,250.00)	Cleared
6/6/2014	COI	Nabors Giblin Nickerson	(51,000.00)	Cleared
6/6/2014	COI	Rizzetta & Co, Inc.	(35,000.00)	Cleared
6/6/2014	COI	Hopping Green Sams	(65,000.00)	Cleared
6/6/2014	COI	Prager & Co., LLC	(5,000.00)	Cleared
6/6/2014	COI	US Bank	(8,755.08)	Cleared
6/6/2014	COI	Image Masters	(1,400.00)	Cleared
Total COI:			(391,405.08)	
6/9/2014	1	Tree Farm 2, Inc.	(5,786.25)	Cleared
6/9/2014	2	FIS Outdoor	(6,409.57)	Cleared
6/9/2014	3	Hopping Green Sams	(37,941.55)	Cleared
6/11/2014	4	Tree Farm 2, Inc.	(42,329.40)	Cleared
6/11/2014	5	Cornerstone Solutions Group	(161,034.60)	Cleared
6/11/2014	6	Miracle Recreation Equipment Co.	(96,851.00)	Cleared
6/24/2014	7	FIS Outdoor	(3,995.40)	Cleared
6/24/2014	8	Long Lake Ranch LLC	(210,276.73)	Cleared
6/24/2014	9	Long Lake Ranch LLC	(253,857.25)	Cleared
Total Requisitions:			(818,481.75)	

Total COI and Requisitions:	\$	(1,209,886.83)
Retainage Payable		(17,892.73)
Total Outflows:	\$	(1,227,779.56)

Funds Available in Construction Account at June 30, 2014	\$	<u>7,170,428.82</u>
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Outstanding Contracts:

Cornerstone Solutions Group	396,770.67
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Contract Sub Total:	\$	<u>396,770.67</u>
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Uncommitted Funds available at June 30, 2014	\$	<u>6,773,658.14</u>
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**Long Lake Ranch Community Development District
Notes to Unaudited Financial Statements
June 30, 2014**

Balance Sheet

1. Trust statement activity has been recorded through 06/30/2014.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.