

Long Lake Ranch
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Long Lake Ranch Community Development District

Balance Sheet
As of 11/30/2014
(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	66,883	0	0	66,883	0	0
Investments	0	1,370,922	1,723,335	3,094,258	0	0
Assessments Receivable	193,312	572,522	0	765,834	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,200	0	0	1,200	0	0
Due From Other Funds	0	22,141	0	22,141	0	0
Fixed Assets	0	0	0	0	6,320,413	0
Amount Available in Debt Service	0	0	0	0	0	1,965,586
Amount to Be Provided Debt Service	0	0	0	0	0	7,534,414
Total Assets	261,395	1,965,586	1,723,335	3,950,316	6,320,413	9,500,000
Liabilities						
Accounts Payable	19,580	0	0	19,580	0	0
Accrued Expenses Payable	17,516	0	0	17,516	0	9,500,000
Retainage Payable	0	0	41,810	41,810	0	0
Due To Other Funds	22,141	0	0	22,141	0	0
Total Liabilities	59,236	0	41,810	101,047	0	9,500,000
Fund Equity & Other Credits						
Beginning Fund Balance	5,747	1,283,441	2,079,344	3,368,532	0	0
Net Changes in Fund Balance	196,411	682,144	(397,819)	480,736	6,320,413	0
Total Fund Equity & Other Credits	202,158	1,965,586	1,681,525	3,849,269	6,320,413	0
Total Liabilities & Fund Equity	261,395	1,965,586	1,723,335	3,950,316	6,320,413	9,500,000

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 11/30/2014

(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>
Revenue					
Special Assessments					
Off Roll	244,764	244,764	244,764	(0)	0.00%
Total Revenue	<u>244,764</u>	<u>244,764</u>	<u>244,764</u>	<u>(0)</u>	<u>0.00%</u>
Expenditures					
Legislative					
Supervisor Fees	2,400	400	604	(204)	74.84%
Financial & Administrative					
Administrative Services	3,600	600	600	0	83.33%
District Management	18,720	3,120	3,120	0	83.33%
District Engineer	12,000	2,000	1,907	93	84.10%
Disclosure Report	5,000	833	0	833	100.00%
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	1,433	1,433	0	83.33%
Accounting Services	16,080	2,680	2,680	0	83.33%
Auditing Services	2,600	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	2,567	1,266	1,266	(0)	50.67%
Miscellaneous	500	83	0	83	100.00%
Legal Advertising	2,000	333	91	242	95.44%
Dues, Licenses & Fees	175	175	175	0	0.00%
Travel	1,223	204	0	204	100.00%
Website Fees & Maintenance	3,600	600	0	600	100.00%
Legal Counsel					
District Counsel	25,000	4,167	5,432	(1,265)	78.27%
Security Operations					
Security Camera Maintenance	1,000	167	0	167	100.00%
Electric Utility Services					
Street Lights	45,804	7,634	0	7,634	100.00%
Utility Services	19,040	3,173	8,772	(5,599)	53.92%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	720	120	0	120	100.00%

Long Lake Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	2,400	400	0	400	100.00%
Stormwater Control					
Aquatic Maintenance	6,480	1,080	1,080	0	83.33%
Mitigation Area Monitoring & Maintenance	6,500	1,083	900	183	86.15%
Stormwater System Maintenance	1,000	167	0	167	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	500	(500)	0.00%
Landscape Maintenance	1,000	167	385	(218)	61.50%
Well Maintenance	0	0	9,886	(9,886)	0.00%
Irrigation Repairs	3,000	500	0	500	100.00%
Landscape Replacement Plants, Shrubs, Trees	600	100	0	100	100.00%
Road & Street Facilities	5,000	833	6,783	(5,950)	(35.66)%
Sidewalk Repair & Maintenance	5,000	833	0	833	100.00%
Roadway Repair & Maintenance	2,000	333	0	333	100.00%
Contingency					
Miscellaneous Contingency	5,000	833	1,110	(277)	77.80%
Total Expenditures	<u>224,764</u>	<u>47,432</u>	<u>48,353</u>	<u>(921)</u>	<u>78.49%</u>
Exc. Of Revenues Over/(Under) Expenditures	20,000	197,332	196,411	(921)	(882.05)%
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	177,332	196,411	19,079	0.00%

Long Lake Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(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>
Fund Balance, Beginning of Period	0	0	5,747	5,747	0.00%
Fund Balance, End of Period	<u>0</u>	<u>177,332</u>	<u>202,158</u>	<u>24,826</u>	<u>0.00%</u>

Long Lake Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 11/30/2014

(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				
Other Physical Environment				
Improvements Other Than Buildings	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 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Total Budget Remaining
Revenue				
Interest Income				
Interest Income	0	13	13	0 %
Special Assessments				
Tax Roll	135,301	135,301	0	0 %
Off Roll	564,294	459,363	(104,931)	(19)%
Prepayment	0	310,856	310,856	0 %
Total Revenue	<u>699,594</u>	<u>905,532</u>	<u>205,938</u>	<u>29 %</u>
Expenditures				
Debt Service				
Interest	644,594	223,388	421,206	65 %
Principal	55,000	0	55,000	100 %
Total Expenditures	<u>699,594</u>	<u>223,388</u>	<u>476,206</u>	<u>68 %</u>
Exc. Of Revenues Over/(Under) Expenditures	0	682,144	682,144	0 %
Other Financing Sources/(Uses)				
Interfund Transfer	0	0	0	0 %
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	682,144	682,144	0 %
Fund Balance - Beginning of Period	0	1,283,441	1,283,441	0 %
Fund Balance - End of Period	<u>0</u>	<u>1,965,586</u>	<u>1,965,586</u>	<u>0 %</u>

Long Lake Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 11/30/2014

(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	25	25	0 %
Total Revenue	<u>0</u>	<u>25</u>	<u>25</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Engineer	0	5,000	(5,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	392,844	(392,844)	0 %
Total Expenditures	<u>0</u>	<u>397,844</u>	<u>(397,844)</u>	<u>0 %</u>
Exc. Of Revenues Over/(Under) Expenditures	0	(397,819)	(397,819)	0 %
Other Financing Sources/(Uses)				
Interfund Transfer	0	(0)	(0)	0 %
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	(397,819)	(397,819)	0 %
Fund Balance - Beginning of Period	0	2,079,344	2,079,344	0 %
Fund Balance - End of Period	<u>0</u>	<u>1,681,525</u>	<u>1,681,525</u>	<u>0 %</u>

**Long Lake Ranch CDD
Investment Summary
November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2014</u>
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Z	\$ 5,874
US Bank Series 2014 Cap I A-1	First American Treasury Obligation Fund Class Z	3
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	3
US Bank Series 2014 Reserve A-2	First American Treasury Obligation Fund Class Z	370,475
US Bank Series 2014 Prepay A-2	First American Treasury Obligation Fund Class Z	673,792
	Total Debt Service Fund Investments	\$ 1,370,922
US Bank Series 2014 Construction	First American Treasury Obligation Fund Class Z	1,723,335
	Total Capital Project Fund Investments	\$ 1,723,335

Long Lake Ranch Community Development District

Summary A/R Ledger

From 11/1/2014 Through 11/30/2014

<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	67,829.95
10/1/2014	Beazer Homes Corp	965-15-02	231,300.81
10/1/2014	MI Homes of Tampa LLC	965-15-03	326,928.29
10/1/2014	Homeowners FY14-15	965-15-04 to18	4,474.23
10/1/2014	Pasco County Tax Collector	FY14-15	<u>135,300.52</u>
Report Balance			<u><u>765,833.80</u></u>

Long Lake Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice/... Date	Invoice/Credit Number	Invoice/Credit Description	Current Balance
Duke Energy	12/5/2014	05644 70140 11/14	0000 Sunlake Blvd 11/14	4,084.44
Rizzetta & Company, Inc.	11/1/2014	1278	District Management Services 11/14	3,916.67
Heidt Design	.../30/2014	14337	Engineering Service 11/01/14 - 11/30/14	1,128.75
Gaydos Hydro Services, LLC	.../21/2014	2014-275	Aquatic Maintenance 11/14	540.00
Duke Energy	.../20/2014	26513 31076 11/14	18981 Long Lake Ranch Blvd Amenities 11/14	61.00
Austin Outdoor, LLC	10/1/2014	71703	Fall Annuals Installed 10/14	3,391.50
Hopping Green & Sams	.../15/2014	78516	General Monthly Services 09/14	2,956.06
Hopping Green & Sams	.../24/2014	79231	General Monthly Services 10/14	2,931.51
Duke Energy	.../24/2014	93992 33007 1114	19042 Long Lake Ranch Blvd-Pump 1114	119.91
Florida Native Nursery, Inc.	.../12/2014	9562	Quarterly Mitigation Maintenance 11/14	<u>450.00</u>
			Total 001 - General Fund	<u>19,579.84</u>
Report Balance				<u><u>19,579.84</u></u>

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

Construction Account Activity Through November 30, 2014

Inflows:	Debt Proceeds	\$	8,208,208.38
	Underwriter Discount		190,000.00
	Total Bond Proceeds:		8,398,208.38
	Interest Earnings		135.04
	Transfer from COI to Revenue		(0.10)
	Total Inflows	\$	8,398,343.32

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 11/30/14
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
		Total COI:	\$ (396,405.08)	
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 November 30, 2014

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

Total Requisitions: \$ (6,278,602.93)

Total COI and Requisitions: \$ (6,675,008.01)

Retainage Payable (41,810.47)

Total Outflows: (6,716,818.48)

Funds Available in Construction Account at November 30, 2014 \$ 1,681,524.84

Outstanding Contracts:

Cornerstone Solutions Group 103,161.94

Cornerstone Solutions Group 264,198.24

The Kearney Companies, LLC 641,391.51

Contract Sub Total: 1,008,751.69

Uncommitted Funds Available \$ 672,773.15

Long Lake Ranch Community Development District
Notes to Unaudited Financial Statements
November 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
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 November 30, 2014 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 Invoice#FY14-15 of \$128,000.21 were received in December 2014.