

Long Lake Ranch  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Long Lake Ranch Community Development District**

Balance Sheet  
As of 10/31/2014  
(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
<b>Assets</b>						
Cash in Bank	25,761	0	0	25,761	0	0
Investments	0	1,518,759	2,137,445	3,656,204	0	0
Assessments Receivable	251,743	572,522	0	824,266	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	5,927,570	0
Amount Available in Debt Service	0	0	0	0	0	2,113,422
Amount to Be Provided Debt Service	0	0	0	0	0	7,386,578
<b>Total Assets</b>	<u>278,705</u>	<u>2,113,422</u>	<u>2,137,445</u>	<u>4,529,571</u>	<u>5,927,570</u>	<u>9,500,000</u>
<b>Liabilities</b>						
Accounts Payable	18,571	0	0	18,571	0	0
Accrued Expenses Payable	7,016	0	0	7,016	0	9,500,000
Retainage Payable	0	0	58,087	58,087	0	0
Due To Other Funds	22,141	0	0	22,141	0	0
<b>Total Liabilities</b>	<u>47,728</u>	<u>0</u>	<u>58,087</u>	<u>105,815</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	225,229	829,981	14	1,055,224	5,927,570	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>230,977</u>	<u>2,113,422</u>	<u>2,079,357</u>	<u>4,423,756</u>	<u>5,927,570</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>278,705</u>	<u>2,113,422</u>	<u>2,137,445</u>	<u>4,529,571</u>	<u>5,927,570</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 10/31/2014

(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>
<b>Revenue</b>					
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>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,400	200	302	(102)	87.42%
Financial & Administrative					
Administrative Services	3,600	300	300	0	91.66%
District Management	18,720	1,560	1,560	0	91.66%
District Engineer	12,000	1,000	778	222	93.51%
Disclosure Report	5,000	417	0	417	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	717	717	0	91.66%
Accounting Services	16,080	1,340	1,340	0	91.66%
Auditing Services	2,600	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	2,567	1,266	1,266	(0)	50.67%
Miscellaneous	500	42	0	42	100.00%
Legal Advertising	2,000	167	91	76	95.44%
Dues, Licenses & Fees	175	175	175	0	0.00%
Travel	1,223	102	0	102	100.00%
Website Fees & Maintenance	3,600	300	0	300	100.00%
Legal Counsel					
District Counsel	25,000	2,083	2,932	(848)	88.27%
Security Operations					
Security Camera Maintenance	1,000	83	0	83	100.00%
Electric Utility Services					
Street Lights	45,804	3,817	0	3,817	100.00%
Utility Services	19,040	1,587	4,263	(2,677)	77.60%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	720	60	0	60	100.00%

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	2,400	200	0	200	100.00%
Stormwater Control					
Aquatic Maintenance	6,480	540	540	0	91.66%
Mitigation Area Monitoring & Maintenance	6,500	542	0	542	100.00%
Stormwater System Maintenance	1,000	83	0	83	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	250	(250)	0.00%
Well Maintenance	3,000	250	0	250	100.00%
Irrigation Repairs	600	50	0	50	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	3,392	(2,975)	32.17%
Road & Street Facilities					
Sidewalk Repair & Maintenance	5,000	417	0	417	100.00%
Roadway Repair & Maintenance	2,000	167	0	167	100.00%
Contingency					
Miscellaneous Contingency	5,000	417	0	417	100.00%
Total Expenditures	<u>224,764</u>	<u>30,439</u>	<u>19,535</u>	<u>10,904</u>	<u>91.31%</u>
Exc. Of Revenues Over/(Under) Expenditures	20,000	214,325	225,229	10,904	(1,026.14)%
Other Financing Sources/Uses					
Interfund Transfer					
Capital Reserve Transfer	<u>(20,000)</u>	<u>(20,000)</u>	<u>0</u>	<u>20,000</u>	<u>100.00%</u>
Total Other Financing Sources/Uses	<u>(20,000)</u>	<u>(20,000)</u>	<u>0</u>	<u>20,000</u>	<u>100.00%</u>

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(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>
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	194,325	225,229	30,904	0.00%
Fund Balance, Beginning of Period	0	0	5,747	5,747	0.00%
Fund Balance, End of Period	<u>0</u>	<u>194,325</u>	<u>230,977</u>	<u>36,652</u>	<u>0.00%</u>

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Total Budget Remaining
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)				
Interfund Transfer				
Capital Reserve Transfer	20,000	0	(20,000)	(100)%
Total Other Financing Sources/(Uses)	<u>20,000</u>	<u>0</u>	<u>(20,000)</u>	<u>(100)%</u>
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 10/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Total Budget Remaining
<b>Revenue</b>				
Interest Income				
Interest Income	0	6	6	0 %
Special Assessments				
Tax Roll	135,301	135,301	0	0 %
Off Roll	564,294	459,363	(104,931)	(19)%
Prepayment	0	235,312	235,312	0 %
<b>Total Revenue</b>	<u>699,594</u>	<u>829,981</u>	<u>130,387</u>	<u>19 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	644,594	0	644,594	100 %
Principal	55,000	0	55,000	100 %
<b>Total Expenditures</b>	<u>699,594</u>	<u>0</u>	<u>699,594</u>	<u>100 %</u>
Exc. Of Revenues Over/(Under) Expenditures	0	829,981	829,981	0 %
<b>Other Financing Sources/(Uses)</b>				
Interfund Transfer				
Interfund Transfer	0	0	0	0 %
<b>Total Other Financing Sources/(Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	829,981	829,981	0 %
Fund Balance - Beginning of Period	0	1,283,441	1,283,441	0 %
Fund Balance - End of Period	<u>0</u>	<u>2,113,422</u>	<u>2,113,422</u>	<u>0 %</u>

**Long Lake Ranch Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(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	14	14	0 %
Total Revenue	<u>0</u>	<u>14</u>	<u>14</u>	<u>0 %</u>
Exc. Of Revenues Over/(Under)	0	14	14	0 %
Expenditures				
Exc. of Rev/Other Sources Over/(Under)	0	14	14	0 %
Expend/Other Uses				
Fund Balance - Beginning of Period	0	2,079,344	2,079,344	0 %
Fund Balance - End of Period	<u>0</u>	<u>2,079,358</u>	<u>2,079,358</u>	<u>0 %</u>



**Long Lake Ranch CDD**  
**Investment Summary**  
**October 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2014</u>
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Z	\$ 17
US Bank Series 2014 Cap I A-1	First American Treasury Obligation Fund Class Z	106,434
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	116,959
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	604,099
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,518,759</b>
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	2,127,850
	<b>Total Capital Project Fund Investments</b>	<b>\$ 2,137,445</b>

**Long Lake Ranch Community Development District**

Summary A/R Ledger

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

<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	113,308.89
10/1/2014	Beazer Homes Corp	965-15-02	232,479.91
10/1/2014	MI Homes of Tampa LLC	965-15-03	327,526.52
10/1/2014	Homeowners FY14-15	965-15-04 to18	4,474.23
10/1/2014	Pasco County Tax Collector	FY14-15	135,300.52
9/30/2014	Long Lake Ranch, LLC	OR093014	<u>11,175.51</u>
Report Balance			<u><u>824,265.58</u></u>

**Long Lake Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

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

Vendor Name	Invoice/... Date	Invoice/Credit Number	Invoice/Credit Description	Current Balance
Rizzetta Amenity Services, Inc.	10/1/2014	1270	Field Service Fees 10/14	250.00
Heidt Design	9/30/2014	13738	Engineering Service 09/01/14 - 09/30/14	889.32
Heidt Design	.../31/2014	14100	Engineering Service 10/01/14 - 10/31/14	778.49
Rizzetta & Company, Inc.	10/1/2014	17201	District Management Services 10/14	3,916.67
Gaydos Hydro Services, LLC	.../15/2014	2014-237	Aquatic Maintenance 08/14	540.00
Gaydos Hydro Services, LLC	.../15/2014	2014-262	Aquatic Maintenance 10/14	540.00
Duke Energy	.../27/2014	26513 31076	Deposit 18981 Long lake Ranch Blvd Amenities 10/14	200.00
Duke Energy	.../27/2014	29246 57172	Deposit 18888 Long Lake Blvd Cordgrass Entry 10/14	200.00
Florida Dept of Economic Opportunity	10/1/2014	31740	Special District Fee FY 2014/2015	175.00
Austin Outdoor, LLC	10/1/2014	71703	Fall Annuals Installed 10/14	3,391.50
Hopping Green & Sams	9/23/2014	78143	General Monthly Services 08/14	4,464.29
Hopping Green & Sams	.../15/2014	78516	General Monthly Services 09/14	2,956.06
Duke Energy	.../27/2014	93992 33007 1014	19042 Long Lake Ranch Blvd-Pump 1014	178.93
Tampa Bay Times	11/4/2014	Ad # 25485	Legal Advertising Acct 108665 10/14	<u>91.02</u>
			Total 001 - General Fund	<u>18,571.28</u>
Report Balance				<u><u>18,571.28</u></u>

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

**Construction Account Activity Through October 31, 2014**

<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>Total Bond Proceeds:</b>	<b>8,398,208.38</b>	
	<b>Interest Earnings</b>		<b>123.92</b>	
	<b>Transfer from COI to Revenue</b>		<b>-0.18</b>	
		<b>Total Inflows</b>	<b>\$ 8,398,332.12</b>	

**Outflows: Requisitions**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 10/31/14</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
		<b>Total COI:</b>	<b>\$ (391,405.08)</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
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
		<b>Total Requisitions:</b>	<b>\$ (5,869,482.54)</b>	

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

Construction Account Activity Through October 31, 2014

Total COI and Requisitions:	\$	(6,260,887.62)
Retainage Payable		<u>(58,087.02)</u>
Total Outflows:		<u>(6,318,974.64)</u>
Funds Available in Construction Account at October 31, 2014	\$	<u>2,079,357.48</u>
Outstanding Contracts:		
Cornerstone Solutions Group		146,941.29
Cornerstone Solutions Group		422,394.34
Contract Sub Total:		<u>569,335.63</u>
Uncommitted Funds Available	\$	<u>1,510,021.85</u>

**Long Lake Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/14.
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 October 31, 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.