

Long Lake Ranch
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Long Lake Ranch Community Development District

Balance Sheet

As of 9/30/2014

(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	4,286	0	0	4,286	0	0
Investments	0	1,283,441	2,258,709	3,542,150	0	0
Accounts Receivable	11,176	0	0	11,176	0	0
Prepaid Expenses	2,895	0	0	2,895	0	0
Deposits	800	0	0	800	0	0
Fixed Assets	0	0	0	0	5,927,570	0
Amount Available in Debt Service	0	0	0	0	0	1,283,441
Amount to Be Provided Debt Service	0	0	0	0	0	8,216,559
Total Assets	<u>19,157</u>	<u>1,283,441</u>	<u>2,258,709</u>	<u>3,561,307</u>	<u>5,927,570</u>	<u>9,500,000</u>
Liabilities						
Accounts Payable	6,368	0	121,278	127,646	0	0
Accrued Expenses Payable	7,042	0	0	7,042	0	9,500,000
Retainage Payable	0	0	58,087	58,087	0	0
Total Liabilities	<u>13,410</u>	<u>0</u>	<u>179,365</u>	<u>192,775</u>	<u>0</u>	<u>9,500,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	(38,810)	(38,810)	0	0
Net Changes in Fund Balance	5,747	1,283,441	2,118,154	3,407,343	5,927,570	0
Total Fund Equity & Other Credits	<u>5,747</u>	<u>1,283,441</u>	<u>2,079,344</u>	<u>3,368,532</u>	<u>5,927,570</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>19,157</u>	<u>1,283,441</u>	<u>2,258,709</u>	<u>3,561,307</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 10/1/2013 Through 9/30/2014

(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					
Special Assessments					
Off Roll	200,000	200,000	130,000	(70,000)	35.00%
Total Revenue	<u>200,000</u>	<u>200,000</u>	<u>130,000</u>	<u>(70,000)</u>	<u>35.00%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	3,019	(3,019)	0.00%
Financial & Administrative					
Administrative Services	3,600	3,600	3,600	0	0.00%
District Management	18,720	18,720	18,720	0	0.00%
District Engineer	5,000	5,000	16,227	(11,227)	(224.53)%
Financial Consulting Services	3,600	3,600	5,267	(1,667)	(46.29)%
Accounting Services	10,080	10,080	12,080	(2,000)	(19.84)%
Auditing Services	3,500	3,500	2,500	1,000	28.57%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	4,000	4,000	2,444	1,556	38.90%
Legal Advertising	2,000	2,000	4,929	(2,929)	(146.44)%
Bank Fees	500	500	0	500	100.00%
Dues, Licenses & Fees	175	175	470	(295)	(168.57)%
Miscellaneous Fees	500	500	0	500	100.00%
Legal Counsel					
District Counsel	10,000	10,000	34,786	(24,786)	(247.85)%
Electric Utility Services					
Utility Services	25,000	25,000	16,915	8,085	32.33%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	7,000	7,000	0	7,000	100.00%
Aquatic Maintenance	7,000	7,000	1,965	5,035	71.92%
Other Physical Environment					
General Liability Ins	2,500	2,500	1,331	1,169	46.75%
Property & Casualty Insurance	2,000	2,000	0	2,000	100.00%
Landscape Maintenance	65,000	65,000	0	65,000	100.00%
Contingency					
Miscellaneous Contingency	29,175	29,175	0	29,175	100.00%
Total Expenditures	<u>200,000</u>	<u>200,000</u>	<u>124,253</u>	<u>75,747</u>	<u>37.87%</u>

Long Lake Ranch 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>
Exc. Of Revenues Over/(Under) Expenditures	0	0	5,747	5,747	0.00%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	0	5,747	5,747	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>5,747</u>	<u>5,747</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 9/30/2014

(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	16	16	0 %
Special Assessments				
Prepayment	0	368,787	368,787	0 %
Total Revenue	<u>0</u>	<u>368,803</u>	<u>368,803</u>	<u>0 %</u>
Exc. Of Revenues Over/(Under)	0	368,803	368,803	0 %
Expenditures				
Other Financing Sources/(Uses)				
Bond Proceeds	0	914,638	914,638	0 %
Exc. of Rev/Other Sources Over/(Under)	0	1,283,441	1,283,441	0 %
Expend/Other Uses				
Fund Balance - End of Period	<u><u>0</u></u>	<u><u>1,283,441</u></u>	<u><u>1,283,441</u></u>	<u><u>0 %</u></u>

Long Lake Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Total Budget Remaining
Revenue				
Interest Income				
Interest Income	0	110	110	0 %
Total Revenue	<u>0</u>	<u>110</u>	<u>110</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0 %
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	30,000	(30,000)	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	5,927,570	(5,927,570)	0 %
Total Expenditures	<u>0</u>	<u>6,280,164</u>	<u>(6,280,164)</u>	<u>0 %</u>
Exc. Of Revenues Over/(Under) Expenditures	0	(6,280,054)	(6,280,054)	0 %
Other Financing Sources/(Uses)				
Bond Proceeds	0	8,398,208	8,398,208	0 %
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	2,118,154	2,118,154	0 %
Fund Balance - Beginning of Period	0	(38,810)	(38,810)	0 %
Fund Balance - End of Period	<u><u>0</u></u>	<u><u>2,079,344</u></u>	<u><u>2,079,344</u></u>	<u><u>0 %</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2014</u>
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Z	\$ 12
US Bank Series 2014 Cap I A-1	First American Treasury Obligation Fund Class Z	106,433
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	368,787
	Total Debt Service Fund Investments	\$ 1,283,441
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	2,249,114
	Total Capital Project Fund Investments	\$ 2,258,709

Long Lake Ranch Community Development District

Summary A/R Ledger

From 9/1/2014 Through 9/30/2014

<u>Invoice/Credit Date</u>	<u>Customer Name</u>	<u>Invoice/Credit Number</u>	<u>Current Balance</u>
9/30/2014	Long Lake Ranch, LLC	OR093014	<u>11,175.51</u>
Report Balance			<u>11,175.51</u>

Long Lake Ranch 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/Credit Number</u>	<u>Invoice/Credit Description</u>	<u>Current Balance</u>
Heidt Design	9/30/2014	13738	Engineering Service 09/01/14 - 09/30/14	889.32
Gaydos Hydro Services, LLC	.../15/2014	2014-237	Aquatic Maintenance 08/14	540.00
Hopping Green & Sams	9/23/2014	78143	General Monthly Services 08/14	4,464.29
Duke Energy	9/30/2014	93992 33007 0914	19042 Long Lake Ranch Blvd-Pump 0914	362.35
Times Publishing Company	9/26/2014	I1004215007-...	Legal Advertising Acct 1000516710 09/14	<u>111.67</u>
			Total 001 - General Fund	6,367.63

Long Lake Ranch Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice/... Date</u>	<u>Invoice/Credit Number</u>	<u>Invoice/Credit Description</u>	<u>Current Balance</u>
Cornerstone Solutions Group	9/30/2014	CR 32 Cornerstone So	CR 32 - 35 2014	74,838.60
Cornerstone Solutions Group	9/30/2014	CR 33Tree Farm	CR 32- 35 S2014	12,083.75
Hopping Green & Sams	9/30/2014	CR 34 Hopping	CR 32- 35 S2014	1,794.47
Cornerstone Solutions Group	9/30/2014	CR 35 Tree Farm	CR 32- 35 S2014	32,561.06
			Total 300 - Capital Projects Fund	121,277.88
Report Balance				127,645.51

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

Construction Account Activity Through September 30, 2014

Inflows:	Debt Proceeds	\$	8,208,208.38
	Underwriter Discount		190,000.00
		Total Bond Proceeds:	8,398,208.38
	Interest Earnings		110.16
	Transfer from COI to Revenue		-0.05
		Total Inflows	\$ 8,398,318.49

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 09/30/14
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
		Total COI:	\$ (391,405.08)	
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
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)	AP
09/30/14	33	Tree Farm 2, Inc.	(12,083.75)	AP
09/30/14	34	Hopping Green Sams	(1,794.47)	AP
09/30/14	35	Tree Farm 2, Inc.	(32,561.06)	AP
		Total Requisitions:	\$ (5,869,482.54)	

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

Construction Account Activity Through September 30, 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 September 30, 2014	\$	<u>2,079,343.85</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>1,510,008.22</u>

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/2014.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.