

Cascades at Groveland
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Cascades at Groveland Community Development District

Balance Sheet

As of 8/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	143,691	0	0	0	143,691	0	0
Investments	0	0	366,445	266,997	633,442	0	0
Investments-Reserves	0	369,239	0	0	369,239	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	2,481	0	0	0	2,481	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	366,445
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,338,555
Fixed Assets	0	0	0	0	0	6,258,195	0
Total Assets	<u>146,172</u>	<u>369,239</u>	<u>366,445</u>	<u>266,997</u>	<u>1,148,854</u>	<u>6,258,195</u>	<u>4,705,000</u>
Liabilities							
Accounts Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	1,200	0	0	0	1,200	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,705,000
Total Liabilities	<u>1,200</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,200</u>	<u>0</u>	<u>4,705,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	120,791	328,149	371,124	262,977	1,083,042	6,258,195	0
Net Change in Fund Balance	24,181	41,090	(4,679)	4,020	64,612	0	0
Total Fund Equity & Other Credits	<u>144,972</u>	<u>369,239</u>	<u>366,445</u>	<u>266,997</u>	<u>1,147,654</u>	<u>6,258,195</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>146,172</u>	<u>369,239</u>	<u>366,445</u>	<u>266,997</u>	<u>1,148,854</u>	<u>6,258,195</u>	<u>4,705,000</u>

See Notes to Unaudited Financial Statements

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
Revenues					
Special Assessments					
Tax Roll	90,861	90,861	93,631	2,770	(3.04)%
Off Roll	58,189	58,189	58,188	(1)	0.00%
Total Revenues	<u>149,050</u>	<u>149,050</u>	<u>151,819</u>	<u>2,769</u>	<u>(1.86)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	4,400	4,400	0	8.33%
Financial & Administrative					
Administrative Services	1,800	1,650	1,650	0	8.33%
District Management	21,000	19,250	19,250	0	8.33%
District Engineer	5,000	4,583	2,270	2,314	54.60%
Disclosure Report	1,500	1,375	1,500	(125)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Financial Consulting Services	6,500	6,375	6,375	0	1.92%
Accounting Services	11,000	10,083	10,083	0	8.33%
Auditing Services	3,800	3,483	3,500	(17)	7.89%
Arbitrage Rebate Calculation	650	596	650	(54)	0.00%
Travel	500	458	0	458	100.00%
Public Officials Liability Insurance	1,700	1,700	1,406	294	17.28%
Legal Advertising	1,000	917	1,205	(288)	(20.49)%
Bank Fees	125	115	0	115	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	600	550	0	550	100.00%
Legal Counsel					
District Counsel	15,000	13,750	14,865	(1,115)	0.90%
Stormwater Control					
Dry Retention Pond Maintenance	18,000	16,500	14,411	2,089	19.93%
Dry Retention Pond Repair	5,000	4,583	0	4,583	100.00%
Other Physical Environment					
General Liability Insurance	1,650	1,650	1,377	273	16.54%
Contingency					
Miscellaneous Contingency	2,000	1,833	0	1,833	100.00%
Capital Outlay - Website Set-Up	2,500	2,292	0	2,292	100.00%
Total Expenditures	<u>108,300</u>	<u>100,319</u>	<u>86,888</u>	<u>13,431</u>	<u>19.77%</u>
Excess of Revenue Over (Under)	40,750	48,731	64,931	16,200	(59.33)%
Expenditures					
Other Financing Sources (Uses)					
Transfer of Reserves	(40,750)	(37,354)	(40,750)	(3,396)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	11,377	24,181	12,804	0.00%
Fund Balance, Beginning of Period	0	0	120,791	120,791	0.00%
Fund Balance, End of Period	<u>0</u>	<u>11,377</u>	<u>144,972</u>	<u>133,595</u>	<u>0.00%</u>

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	340	340	0.00%
Total Revenues	0	340	340	0.00%
Expenditures				
Contingency				
Capital Reserves	40,750	0	40,750	100.00%
Total Expenditures	40,750	0	40,750	100.00%
Excess of Revenue Over (Under) Expenditures	(40,750)	340	41,090	(100.83)%
Other Financing Sources (Uses)				
Transfer of Reserves	40,750	40,750	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	41,090	41,090	0.00%
Fund Balance, Beginning of Period	0	328,149	328,149	0.00%
Fund Balance, End of Period	0	369,239	369,239	0.00%

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	228,232	228,426	194	0.08%
Off Roll	146,640	146,640	0	0.00%
Total Revenues	<u>374,872</u>	<u>375,066</u>	<u>194</u>	<u>0.05%</u>
Expenditures				
Debt Service				
Interest	254,872	255,725	(853)	(0.33)%
Principal	120,000	120,000	0	0.00%
Total Expenditures	<u>374,872</u>	<u>375,725</u>	<u>(853)</u>	<u>(0.23)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(659)</u>	<u>(659)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(4,020)	(4,020)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(4,679)</u>	<u>(4,679)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	371,124	371,124	0.00%
Fund Balance, End of Period	<u>0</u>	<u>366,445</u>	<u>366,445</u>	<u>0.00%</u>

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	4,020	4,020	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,020	4,020	0.00%
Fund Balance, Beginning of Period	0	262,977	262,977	0.00%
Fund Balance, End of Period	<u>0</u>	<u>266,997</u>	<u>266,997</u>	<u>0.00%</u>

**Cascades at Groveland Community Development District
Investment Summary
August 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
Regions Bank Capital Reserve	Business Money Market	\$ 238,094
The Bank of Tampa Capital Reserve	Business Money Market	131,145
	Total Reserve Fund Investments	<u>\$ 369,239</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 157,617
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	208,828
	Total Debt Service Fund Investments	<u>\$ 366,445</u>
US Bank Series 2006 Acquisition/Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 30,490
US Bank Series 2006 Acquisition/General	First American Treasury Obligation Fund Class Z	236,507
	Total Capital Project Fund Investments	<u>\$ 266,997</u>

Cascades at Groveland Community Development District
Notes to Unaudited Financial Statements
August 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 8/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$369,239 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$40,750.