

Cascades at Groveland  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Cascades at Groveland Community Development District**

Balance Sheet

As of 9/30/2014

(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
<b>Assets</b>							
Cash In Bank	121,150	0	0	0	121,150	0	0
Investments	0	0	371,124	262,977	634,101	0	0
Investments-Reserves	0	328,149	0	0	328,149	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	2,406	0	0	0	2,406	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	371,124
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,453,876
Fixed Assets	0	0	0	0	0	6,258,195	0
<b>Total Assets</b>	<u>123,556</u>	<u>328,149</u>	<u>371,124</u>	<u>262,977</u>	<u>1,085,807</u>	<u>6,258,195</u>	<u>4,825,000</u>
<b>Liabilities</b>							
Accounts Payable	1,724	0	0	0	1,724	0	0
Accrued Expenses Payable	1,041	0	0	0	1,041	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,825,000
<b>Total Liabilities</b>	<u>2,765</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,765</u>	<u>0</u>	<u>4,825,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	102,575	282,821	382,225	258,957	1,026,578	6,258,195	0
Net Change in Fund Balance	18,217	45,328	(11,101)	4,020	56,464	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>120,791</u>	<u>328,149</u>	<u>371,124</u>	<u>262,977</u>	<u>1,083,042</u>	<u>6,258,195</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>123,556</u>	<u>328,149</u>	<u>371,124</u>	<u>262,977</u>	<u>1,085,807</u>	<u>6,258,195</u>	<u>4,825,000</u>

See Notes to Unaudited Financial Statements

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 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>
<b>Revenues</b>					
Special Assessments					
Tax Roll	90,862	90,862	97,206	6,344	(6.98)%
Off Roll	58,188	58,188	58,188	0	0.00%
Total Revenues	<u>149,050</u>	<u>149,050</u>	<u>155,394</u>	<u>6,344</u>	<u>(4.26)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	4,800	2,400	2,400	50.00%
Financial & Administrative					
Administrative Services	1,800	1,800	1,800	0	0.00%
District Management	21,000	21,000	21,000	0	0.00%
District Engineer	5,000	5,000	3,145	1,855	37.09%
Disclosure Report	500	500	1,500	(1,000)	(200.00)%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Financial Consulting Services	6,500	6,500	6,500	0	0.00%
Accounting Services	11,000	11,000	11,000	(0)	0.00%
Auditing Services	3,800	3,800	3,400	400	10.52%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Travel	500	500	0	500	100.00%
Public Officials Liability Insurance	1,700	1,700	1,412	288	16.92%
Legal Advertising	1,000	1,000	870	130	12.95%
Bank Fees	125	125	0	125	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	15,000	15,000	16,245	(1,245)	(8.30)%
Stormwater Control					
Dry Retention Pond Maintenance	18,000	18,000	15,312	2,688	14.93%
Dry Retention Pond Repair	5,000	5,000	0	5,000	100.00%
Other Physical Environment					
General Liability Insurance	1,500	1,500	1,410	90	6.02%
Contingency					
Miscellaneous Contingency	2,000	2,000	1,587	414	20.67%
Total Expenditures	<u>104,050</u>	<u>104,050</u>	<u>92,178</u>	<u>11,872</u>	<u>11.41%</u>
Excess of Revenue Over (Under) Expenditures	<u>45,000</u>	<u>45,000</u>	<u>63,217</u>	<u>18,217</u>	<u>(40.48)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(45,000)	(45,000)	(45,000)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>18,217</u>	<u>18,217</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	102,575	102,575	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>120,791</u>	<u>120,791</u>	<u>0.00%</u>

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	328	328	0.00%
Total Revenues	0	328	328	0.00%
<b>Expenditures</b>				
Contingency				
Capital Reserves	45,000	0	45,000	100.00%
Total Expenditures	45,000	0	45,000	100.00%
Excess of Revenue Over (Under) Expenditures	(45,000)	328	45,328	(100.72)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	45,000	45,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	45,328	45,328	0.00%
Fund Balance, Beginning of Period	0	282,821	282,821	0.00%
Fund Balance, End of Period	0	328,149	328,149	0.00%

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	228,232	228,232	0	0.00%
Off Roll	146,640	146,640	0	0.00%
Total Revenues	<u>374,872</u>	<u>374,872</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	259,872	261,953	(2,081)	(0.80)%
Principal	115,000	120,000	(5,000)	(4.34)%
Total Expenditures	<u>374,872</u>	<u>381,953</u>	<u>(7,081)</u>	<u>(1.89)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(7,081)</u>	<u>(7,081)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(4,020)	(4,020)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(11,101)</u>	<u>(11,101)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	382,225	382,225	0.00%
Fund Balance, End of Period	<u>0</u>	<u>371,124</u>	<u>371,124</u>	<u>0.00%</u>

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects 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>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	258,957	258,957	0.00%
Fund Balance, End of Period	<u>0</u>	<u>262,977</u>	<u>262,977</u>	<u>0.00%</u>

**Cascades at Groveland Community Development District  
Investment Summary  
September 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2014</u>
Regions Bank Capital Reserve	Business Money Market	\$ 237,985
The Bank of Tampa Capital Reserve	Business Money Market	90,164
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 328,149</u></b>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 161,637
US Bank Series 2006 Interest	First American Treasury Obligation Fund Class Z	1,000
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	208,487
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 371,124</u></b>
US Bank Series 2006 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 26,470
US Bank Series 2006 Construction	First American Treasury Obligation Fund Class Z	236,507
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 262,977</u></b>

**Cascades at Groveland 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 Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dewberry Engineers, Inc.	9/10/2014	1129463	Engineering Services through 08/29/14	639.86
Hopping Green & Sams	9/23/2014	78139	General/Monthly Legal Services 08/14	<u>1,084.06</u>
			Total 001 - General Fund	1,723.92
Report Balance				<u><u>1,723.92</u></u>



**Cascades at Groveland Community Development District**  
**Notes to Unaudited Financial Statements**  
**September 30, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 9/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$328,149 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 \$45,000.