

Cascades at Groveland  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2015

Prepared by  
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District Manager

**Cascades at Groveland Community Development District**

Balance Sheet

As of 9/30/2015

(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
<b>Assets</b>							
Cash In Bank	136,226	0	0	0	136,226	0	0
Investments	0	0	366,445	755,197	1,121,642	0	0
Investments-Reserves	0	369,271	0	0	369,271	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
<b>Total Assets</b>	<u>138,707</u>	<u>369,271</u>	<u>366,445</u>	<u>755,197</u>	<u>1,629,620</u>	<u>6,258,195</u>	<u>4,705,000</u>
<b>Liabilities</b>							
Accounts Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	4,000	0	0	0	4,000	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
<b>Total Liabilities</b>	<u>4,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,000</u>	<u>0</u>	<u>4,705,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	120,791	328,149	371,124	262,977	1,083,042	6,258,195	0
Net Change in Fund Balance	13,916	41,122	(4,679)	492,220	542,579	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>134,707</u>	<u>369,271</u>	<u>366,445</u>	<u>755,197</u>	<u>1,625,620</u>	<u>6,258,195</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>138,707</u>	<u>369,271</u>	<u>366,445</u>	<u>755,197</u>	<u>1,629,620</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 9/30/2015

(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>
<b>Revenues</b>					
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>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	4,800	4,400	400	8.33%
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	2,895	2,105	42.10%
Disclosure Report	1,500	1,500	1,500	0	0.00%
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	3,500	300	7.89%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Travel	500	500	0	500	100.00%
Public Officials Liability Insurance	1,700	1,700	1,406	294	17.28%
Legal Advertising	1,000	1,000	1,205	(205)	(20.49)%
Bank Fees	125	125	0	125	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	600	600	0	600	100.00%
Legal Counsel					
District Counsel	15,000	15,000	18,187	(3,187)	(21.24)%
Stormwater Control					
Dry Retention Pond Maintenance	18,000	18,000	15,787	2,213	12.29%
Dry Retention Pond Repair	5,000	5,000	0	5,000	100.00%
Other Physical Environment					
General Liability Insurance	1,650	1,650	1,377	273	16.54%
Contingency					
Miscellaneous Contingency	2,000	2,000	0	2,000	100.00%
Capital Outlay - Website Set-Up	2,500	2,500	2,000	500	20.00%
Total Expenditures	<u>108,300</u>	<u>108,300</u>	<u>97,153</u>	<u>11,147</u>	<u>10.29%</u>
Excess of Revenue Over (Under) Expenditures	<u>40,750</u>	<u>40,750</u>	<u>54,666</u>	<u>13,916</u>	<u>(34.14)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(40,750)	(40,750)	(40,750)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>13,916</u>	<u>13,916</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	120,791	120,791	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>134,707</u>	<u>134,707</u>	<u>0.00%</u>

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	372	372	0.00%
Total Revenues	0	372	372	0.00%
<b>Expenditures</b>				
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)	372	41,122	(100.91)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	40,750	40,750	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	41,122	41,122	0.00%
Fund Balance, Beginning of Period	0	328,149	328,149	0.00%
Fund Balance, End of Period	0	369,271	369,271	0.00%

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	228,232	228,426	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>
<b>Expenditures</b>				
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>
<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>(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 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	4,020	4,020	0.00%
Bankruptcy Distribution	0	488,200	488,200	0.00%
Total Other Financing Sources (Uses)	0	492,220	492,220	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	492,220	492,220	0.00%
Fund Balance, Beginning of Period	0	262,977	262,977	0.00%
Fund Balance, End of Period	0	755,197	755,197	0.00%

**Cascades at Groveland Community Development District  
Investment Summary  
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2015</u>
Regions Bank Capital Reserve	Business Money Market	\$ 238,104
The Bank of Tampa Capital Reserve	Business Money Market	131,167
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 369,271</u></b>
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
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 366,445</u></b>
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	724,707
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 755,197</u></b>

**Cascades at Groveland Community Development District  
Notes to Unaudited Financial Statements  
September 30, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 9/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$369,271 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.