



Rizzetta & Company

Cascades at Groveland Community Development District

**Financial Statements
(Unaudited)**

September 30, 2018

Prepared by: Rizzetta & Company, Inc.

cascadesatgrovelandcdd.org
rizzetta.com

Cascades at Groveland Community Development District

Balance Sheet

As of 9/30/2018

(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	56,221	0	0	0	56,221	0	0
Investments	88,187	0	403,607	0	491,795	0	0
Investments-Reserves	0	488,368	0	0	488,368	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	3,504	0	0	0	3,504	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	403,607
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,876,393
Fixed Assets	0	0	0	0	0	7,273,826	0
Total Assets	<u>147,912</u>	<u>488,368</u>	<u>403,607</u>	<u>0</u>	<u>1,039,887</u>	<u>7,273,826</u>	<u>4,280,000</u>
Liabilities							
Accounts Payable	8,392	0	0	0	8,392	0	0
Accrued Expenses Payable	3,500	0	0	0	3,500	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,280,000
Total Liabilities	<u>11,892</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,892</u>	<u>0</u>	<u>4,280,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	168,117	454,947	365,581	35,954	1,024,599	7,273,826	0
Net Change in Fund Balance	<u>(32,097)</u>	<u>33,421</u>	<u>38,026</u>	<u>(35,954)</u>	<u>3,396</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>136,020</u>	<u>488,368</u>	<u>403,607</u>	<u>0</u>	<u>1,027,995</u>	<u>7,273,826</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>147,912</u>	<u>488,368</u>	<u>403,607</u>	<u>0</u>	<u>1,039,887</u>	<u>7,273,826</u>	<u>4,280,000</u>

See Notes to Unaudited Financial Statements

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	192	192	0.00%
Special Assessments					
Tax Roll	101,852	101,852	104,199	2,347	(2.30)%
Off Roll	6,739	6,739	6,739	(0)	0.00%
Total Revenues	<u>108,591</u>	<u>108,591</u>	<u>111,130</u>	<u>2,539</u>	<u>(2.34)%</u>
Expenditures					
Legislative					
Supervisor Fees	5,000	5,000	6,000	(1,000)	(20.00)%
Financial & Administrative					
Administrative Services	4,725	4,725	4,725	0	0.00%
District Management	15,960	15,960	15,960	0	0.00%
District Engineer	5,000	5,000	25,818	(20,817)	(416.35)%
Disclosure Report	1,600	1,600	1,500	100	6.25%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	3,780	3,780	3,780	0	0.00%
Accounting Services	12,600	12,600	12,600	0	0.00%
Auditing Services	3,600	3,600	3,700	(100)	(2.77)%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability Insurance	1,600	1,599	1,332	267	16.75%
Legal Advertising	1,500	1,500	1,863	(363)	(24.22)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Tax Collector/Property Appraiser Fees	200	200	50	150	75.00%
Website Fees & Maintenance	1,920	1,920	1,920	0	0.00%
Legal Counsel					
District Counsel	15,000	15,000	19,507	(4,507)	(30.04)%
Stormwater Control					
Dry Retention Pond Maintenance	33,180	33,180	33,180	0	0.00%
Dry Retention Pond Repair	2,500	2,500	0	2,500	100.00%
Other Physical Environment					
General Liability Insurance	1,515	1,515	1,376	139	9.17%
Contingency					
Miscellaneous Contingency	2,000	2,000	220	1,780	89.00%
Total Expenditures	<u>121,605</u>	<u>121,605</u>	<u>143,227</u>	<u>(21,622)</u>	<u>(17.78)%</u>
Excess of Revenue Over (Under) Expenditures	<u>(13,014)</u>	<u>(13,014)</u>	<u>(32,097)</u>	<u>(19,083)</u>	<u>(146.63)%</u>

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 9/30/2018

(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>
Other Financing Sources (Uses)					
Carry Forward Fund Balance	13,014	13,014	0	(13,014)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	(32,097)	(32,097)	0.00%
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balance, Beginning of Period	0	0	168,117	168,117	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>136,020</u>	<u>136,020</u>	<u>0.00%</u>

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,221	2,221	0.00%
Special Assessments				
Tax Roll	37,948	37,189	(759)	(2.00)%
Off Roll	2,511	2,511	0	0.01%
Total Revenues	<u>40,459</u>	<u>41,921</u>	<u>1,462</u>	<u>3.61%</u>
Expenditures				
Contingency				
Capital Reserves	40,459	8,500	31,959	78.99%
Total Expenditures	<u>40,459</u>	<u>8,500</u>	<u>31,959</u>	<u>78.99%</u>
Excess of Revenue Over (Under) Expenditures	0	33,421	33,421	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	33,421	33,421	0.00%
Fund Balance, Beginning of Period	0	454,947	454,947	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>488,368</u></u>	<u><u>488,368</u></u>	<u><u>0.00%</u></u>

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4,820	4,820	0.00%
Special Assessments				
Tax Roll	350,056	353,935	3,879	1.10%
Prepayments	0	4,212	4,212	0.00%
Off Roll	23,312	23,312	0	0.00%
Total Revenues	<u>373,368</u>	<u>386,279</u>	<u>12,911</u>	<u>3.46%</u>
Expenditures				
Debt Service				
Interest	233,368	234,658	(1,290)	(0.55)%
Principal	140,000	150,000	(10,000)	(7.14)%
Total Expenditures	<u>373,368</u>	<u>384,658</u>	<u>(11,290)</u>	<u>(3.02)%</u>
Excess of Revenue Over (Under) Expenditures	0	1,622	1,622	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	36,404	36,404	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	38,026	38,026	0.00%
Fund Balance, Beginning of Period	0	365,581	365,581	0.00%
Fund Balance, End of Period	<u>0</u>	<u>403,607</u>	<u>403,607</u>	<u>0.00%</u>

Cascades at Groveland Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	450	450	0.00%
Total Revenues	<u>0</u>	<u>450</u>	<u>450</u>	<u>0.00%</u>
Excess of Revenue Over (Under)	0	450	450	0.00%
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	0	(36,404)	(36,404)	0.00%
Excess of Rev./Other Sources Over (Under)	0	(35,954)	(35,954)	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	35,954	35,954	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**Cascades at Groveland CDD
Investment Summary
September 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2018</u>
The Bank of Tampa	Money Market	\$ 88,187
	Total General Fund Investments	<u>\$ 88,187</u>
Regions Bank Capital Reserve	Money Market	\$ 238,461
The Bank of Tampa Capital Reserve ICS Program:		
Mutual of Omaha Bank	Money Market	4,695
United Bank	Money Market	245,212
	Total Reserve Fund Investments	<u>\$ 488,368</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 3,847
US Bank Series 2006 Reserve	US Bank CD 2.00%	70,273
US Bank Series 2006 Reserve	US Treasury Note .75%	69,825
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	169
US Bank Series 2006 Revenue	US Bank CD 2.00%	109,208
US Bank Series 2006 Revenue	US Treasury Note .75%	107,729
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	33
US Bank Series 2006 Prepayment	US Bank CD 2.00%	21,576
US Bank Series 2006 Prepayment	US Treasury Note .75%	20,947
	Total Debt Service Fund Investments	<u>\$ 403,607</u>

Cascades at Groveland Community Development District

Aged Payables by Invoice Date

Aging Date - 9/1/2018

001 - General Fund

From 9/1/2018 Through 9/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	9/10/2018	102806	General/Monthly Legal Services 08/18	2,995.95
Dewberry Engineers, Inc.	9/14/2018	1594157	Engineering Services 09/18	3,410.00
David V Ertel	9/19/2018	DE091918	Board of Supervisors Meeting 09/18	200.00
Karen F. McMican	9/19/2018	KM091918	Board of Supervisors Meeting 09/18	200.00
Patrick G. Wellington	9/19/2018	PW091918	Board of Supervisors Meeting 09/18	200.00
Stahl & Associates Insurance	9/24/2018	Renewal FY 18/19	Public Officials Liability Renewal from 10/01/18 - 10/1/2019	1,386.00
			Total 001 - General Fund	8,391.95
Report Total				8,391.95

**Cascades at Groveland Community Development District
Notes to Unaudited Financial Statements
September 30, 2018**

Balance Sheet

1. Trust statement activity has been recorded through 09/30/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.