

Grand Hampton
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Grand Hampton Community Development District

Balance Sheet

As of 2/28/2015

(In Whole Numbers)

| | General Fund | Reserve Fund | Debt Service Fund | Capital Projects Fund | Total Governmental Funds | General Fixed Assets Group | General Long Term Debt Group |
|--|----------------|----------------|-------------------|-----------------------|--------------------------|----------------------------|------------------------------|
| Assets | | | | | | | |
| Cash In Bank | 35,338 | 0 | 0 | 0 | 35,338 | 0 | 0 |
| Investments | 298,755 | 0 | 1,325,795 | 5,074 | 1,629,624 | 0 | 0 |
| Investments - Reserves | 0 | 238,375 | 0 | 0 | 238,375 | 0 | 0 |
| Accounts Receivable | 12,091 | 0 | 51,523 | 0 | 63,614 | 0 | 0 |
| Bond Prepayments Receivable | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid Expenses | 269 | 0 | 0 | 0 | 269 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount Available-Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 1,377,318 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 10,382,682 |
| Fixed Assets | 0 | 0 | 0 | 0 | 0 | 10,535,006 | 0 |
| Total Assets | <u>346,454</u> | <u>238,375</u> | <u>1,377,318</u> | <u>5,074</u> | <u>1,967,220</u> | <u>10,535,006</u> | <u>11,760,000</u> |
| Liabilities | | | | | | | |
| Accounts Payable | 690 | 0 | 0 | 0 | 690 | 0 | 0 |
| Retainage Payable | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Accrued Expenses Payable | 340 | 0 | 0 | 0 | 340 | 0 | 0 |
| Due To Developer | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Other Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable-Long-Term | 0 | 0 | 0 | 0 | 0 | 0 | 11,760,000 |
| Total Liabilities | <u>1,030</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>1,030</u> | <u>0</u> | <u>11,760,000</u> |
| Fund Equity And Other Credits | | | | | | | |
| Beginning Fund Balance | 249,984 | 181,094 | 651,487 | 0 | 1,082,565 | 10,535,006 | 0 |
| Net Change in Fund Balance | 95,440 | 57,280 | 725,831 | 5,074 | 883,625 | 0 | 0 |
| Total Fund Equity And Other Credits | <u>345,424</u> | <u>238,375</u> | <u>1,377,318</u> | <u>5,074</u> | <u>1,966,190</u> | <u>10,535,006</u> | <u>0</u> |
| Total Liabilities And Fund Equity | <u>346,454</u> | <u>238,375</u> | <u>1,377,318</u> | <u>5,074</u> | <u>1,967,220</u> | <u>10,535,006</u> | <u>11,760,000</u> |

See Notes to Unaudited Financial Statements

Grand Hampton Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(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 | | | | | |
| Interest Earnings | | | | | |
| Interest Earnings | 1,000 | 417 | 396 | (21) | 60.41% |
| Special Assessments | | | | | |
| Tax Roll | 212,035 | 212,035 | 218,500 | 6,465 | (3.04)% |
| Total Revenues | <u>213,035</u> | <u>212,452</u> | <u>218,896</u> | <u>6,444</u> | <u>(2.75)%</u> |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 12,000 | 5,000 | 4,000 | 1,000 | 66.66% |
| Financial & Administrative | | | | | |
| Administrative Services | 6,535 | 2,723 | 2,723 | 0 | 58.33% |
| District Management | 23,360 | 9,733 | 9,733 | 0 | 58.33% |
| District Engineer | 10,000 | 4,167 | 715 | 3,452 | 92.85% |
| Disclosure Report | 2,000 | 833 | 2,000 | (1,167) | 0.00% |
| Trustees Fees | 6,500 | 3,250 | 3,233 | 18 | 50.26% |
| Financial Consulting Services | 6,695 | 5,706 | 5,706 | 0 | 14.76% |
| Accounting Services | 12,849 | 5,354 | 5,354 | 0 | 58.33% |
| Auditing Services | 3,700 | 1,542 | 0 | 1,542 | 100.00% |
| Arbitrage Rebate Calculation | 650 | 271 | 650 | (379) | 0.00% |
| Public Officials Liability Insurance | 3,952 | 3,952 | 2,750 | 1,202 | 30.41% |
| Legal Advertising | 500 | 208 | 0 | 208 | 100.00% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Miscellaneous Fees | 500 | 208 | 0 | 208 | 100.00% |
| Legal Counsel | | | | | |
| District Counsel | 10,000 | 4,167 | 3,659 | 507 | 63.40% |
| Stormwater Control | | | | | |
| Aquatic Maintenance | 40,440 | 16,850 | 16,850 | 0 | 58.33% |
| Lake/Pond Bank Maintenance | 25,000 | 10,417 | 0 | 10,417 | 100.00% |
| Mitigation Area Monitoring & Maintenance | 1,500 | 625 | 750 | (125) | 50.00% |
| Aquatic Plant Replacement | 5,000 | 2,083 | 0 | 2,083 | 100.00% |
| Miscellaneous Expense | 5,000 | 2,083 | 0 | 2,083 | 100.00% |
| Stormwater System Maintenance | 5,040 | 2,100 | 0 | 2,100 | 100.00% |
| Other Physical Environment | | | | | |
| Property Insurance and General Liability | 2,234 | 2,234 | 2,500 | (266) | (11.90)% |
| Landscape Maintenance | 6,905 | 2,877 | 0 | 2,877 | 100.00% |
| Irrigation Maintenance | 1,000 | 417 | 0 | 417 | 100.00% |
| Miscellaneous Expense | 2,000 | 833 | 460 | 373 | 77.00% |
| Parks & Recreation | | | | | |

Grand Hampton Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(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> |
|---|--------------------------|-----------------------|-----------------------|-----------------------|--|
| Management Contract | 10,000 | 4,167 | 5,199 | (1,032) | 48.01% |
| Contingency | | | | | |
| Miscellaneous Contingency | 2,500 | 1,042 | 0 | 1,042 | 100.00% |
| Total Expenditures | <u>206,035</u> | <u>93,017</u> | <u>66,456</u> | <u>26,561</u> | <u>67.75%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>7,000</u> | <u>119,435</u> | <u>152,440</u> | <u>33,005</u> | <u>(2,077.71)%</u> |
| Other Financing Sources (Uses) | | | | | |
| Transfer of Reserves | (7,000) | (7,000) | (57,000) | (50,000) | (714.28)% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>112,435</u> | <u>95,440</u> | <u>(16,995)</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 0 | 249,984 | 249,984 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>112,435</u></u> | <u><u>345,424</u></u> | <u><u>232,989</u></u> | <u><u>0.00%</u></u> |

Grand Hampton Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 280 | 280 | 0.00% |
| Total Revenues | <u>0</u> | <u>280</u> | <u>280</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Contingency | | | | |
| Capital Reserves | 7,000 | 0 | 7,000 | 100.00% |
| Total Expenditures | <u>7,000</u> | <u>0</u> | <u>7,000</u> | <u>100.00%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(7,000)</u> | <u>280</u> | <u>7,280</u> | <u>(104.00)%</u> |
| Other Financing Sources (Uses) | | | | |
| Transfer of Reserves | 7,000 | 57,000 | 50,000 | 714.28% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>57,280</u> | <u>57,280</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 181,094 | 181,094 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>238,375</u></u> | <u><u>238,375</u></u> | <u><u>0.00%</u></u> |

Grand Hampton Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2003/2014

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|------------------------------|----------------------------------|---------------------------------|
| Revenues | | | | |
| Special Assessments | | | | |
| Tax Roll | 637,362 | 636,653 | (709) | (0.11)% |
| Total Revenues | <u>637,362</u> | <u>636,653</u> | <u>(709)</u> | <u>(0.11)%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 417,362 | 79,563 | 337,800 | 80.93% |
| Principal | 220,000 | 0 | 220,000 | 100.00% |
| Total Expenditures | <u>637,362</u> | <u>79,563</u> | <u>557,800</u> | <u>87.52%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>557,090</u> | <u>557,090</u> | <u>0.00%</u> |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>557,090</u> | <u>557,090</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 318,349 | 318,349 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>875,439</u> | <u>875,439</u> | <u>0.00%</u> |

Grand Hampton Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2005

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|------------------------------|----------------------------------|---------------------------------|
| Revenues | | | | |
| Special Assessments | | | | |
| Tax Roll | 266,902 | 266,902 | 0 | 0.00% |
| Total Revenues | <u>266,902</u> | <u>266,902</u> | <u>0</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 181,902 | 93,088 | 88,815 | 48.82% |
| Principal | 85,000 | 0 | 85,000 | 100.00% |
| Total Expenditures | <u>266,902</u> | <u>93,088</u> | <u>173,815</u> | <u>65.12%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>173,815</u> | <u>173,815</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (5,074) | (5,074) | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>168,741</u> | <u>168,741</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 333,138 | 333,138 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>501,879</u> | <u>501,879</u> | <u>0.00%</u> |

Grand Hampton Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2014 Through 2/28/2015

(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 Revenues Over (Under) Expenditures | 0 | 0 | 0 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 5,074 | 5,074 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 5,074 | 5,074 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>5,074</u> | <u>5,074</u> | <u>0.00%</u> |

Grand Hampton Community Development District
Investment Summary
February 28, 2015

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>February 28, 2015</u> |
|--|---|--|
| State Board of Administration | Local Government Investment Pool | \$ 4,047 |
| The Bank of Tampa | Money Market Account | 150,755 |
| The Bank of Tampa ICS Program: | | |
| BB&T | Money Market Account | 21 |
| Bank of China, New York, NY | Money Market Account | 6,691 |
| Oritani Bank | Money Market Account | 137,241 |
| | Total General Fund Investments | \$ 298,755 |
| | | |
| The Bank of Tampa Capital Reserve ICS Program: | | |
| BB&T | Money Market Account | \$ 2 |
| Bank of China, New York, NY | Money Market Account | 238,373 |
| | Total Reserve Fund Investments | \$ 238,375 |
| | | |
| US Bank Series 2005 Prepayment | First American Treasury Obligation Fund Class Z | \$ 2,605 |
| US Bank Series 2005 Reserve | First American Treasury Obligation Fund Class Z | 232,357 |
| US Bank Series 2005 Revenue | First American Treasury Obligation Fund Class Z | 251,698 |
| US Bank Series 2014 Reserve | First American Treasury Obligation Fund Class Z | 223,077 |
| US Bank Series 2014 Prepayment | First American Treasury Obligation Fund Class Z | 9,318 |
| US Bank Series 2014 Cost of Issuance | First American Treasury Obligation Fund Class Z | 6,348 |
| US Bank Series 2014 Revenue | First American Treasury Obligation Fund Class Z | 600,392 |
| | Total Debt Service Fund Investments | \$ 1,325,795 |
| | | |
| US Bank Series 2005 Deferred Costs | First American Treasury Obligation Fund Class Z | \$ 5,074 |
| | Total Capital Project Fund Investments | \$ 5,074 |

Grand Hampton Community Development District

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|--------------------------------------|-----------------------|------------------------|
| 10/1/2014 | Hillsborough County Tax Collector | FY14-15 | 63,613.94 |
| Report Balance | | | 63,613.94 |

Grand Hampton Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|--------------------|---------------------|-----------------------|----------------------------|------------------------|
| Straley & Robin | 2/20/2015 | 11820 | Legal Services 02/15 | <u>690.00</u> |
| | | | Total 001 - General Fund | <u>690.00</u> |
| Report Balance | | | | <u><u>690.00</u></u> |

Grand Hampton Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$238,375 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 \$57,000.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payment for Invoice #FY14-15 for \$15,479.41 was received in March 2015.