



Rizzetta & Company

# **Reserve at Pradera Community Development District**

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**Financial Statements  
(Unaudited)**

**March 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

[reserveatpraderacdd.org](http://reserveatpraderacdd.org)  
[rizzetta.com](http://rizzetta.com)

**Reserve at Pradera Community Development District**

Balance Sheet

As of 3/31/2018

(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
<b>Assets</b>							
Cash In Bank	139,594	0	0	180	139,774	0	0
Investments	0	0	319,307	5	319,313	0	0
Investments--Reserves	0	30,186	0	0	30,186	0	0
Accounts Receivable--Other	0	0	0	0	0	0	0
Accounts Receivable	8,512	0	0	0	8,512	0	0
Assessments Receivable	66,495	0	35,763	0	102,258	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	10,010	0	0	0	10,010	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	355,070
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,867,465
Fixed Assets	0	0	0	0	0	5,059,267	0
<b>Total Assets</b>	<u>224,611</u>	<u>30,186</u>	<u>355,070</u>	<u>185</u>	<u>610,052</u>	<u>5,059,267</u>	<u>3,222,535</u>
<b>Liabilities</b>							
Accounts Payable	1,898	0	0	0	1,898	0	0
Accrued Expenses Payable	422	0	0	0	422	0	0
Other Current Liabilities	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	3,205,000
Capital Lease Obligation	0	0	0	0	0	0	17,535
<b>Total Liabilities</b>	<u>2,320</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,320</u>	<u>0</u>	<u>3,222,535</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	6,013	219	213,152	185	219,569	5,059,267	0
Net Change in Fund Balance	216,278	29,966	141,918	0	388,163	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>222,291</u>	<u>30,186</u>	<u>355,070</u>	<u>185</u>	<u>607,732</u>	<u>5,059,267</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>224,611</u>	<u>30,186</u>	<u>355,070</u>	<u>185</u>	<u>610,052</u>	<u>5,059,267</u>	<u>3,222,535</u>

See Notes to Unaudited Financial Statements

## Reserve at Pradera Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	125,903	125,903	126,668	764	(0.60)%
Off Roll	265,366	265,366	265,366	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	2,140	2,140	0.00%
<b>Total Revenues</b>	<b>391,269</b>	<b>391,269</b>	<b>394,173</b>	<b>2,904</b>	<b>(0.74)%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,200	2,100	2,100	0	50.00%
District Management	15,750	7,875	7,875	0	50.00%
District Engineer	10,000	5,000	2,112	2,888	78.88%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	3,500	2,695	2,694	1	23.03%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	1,800	1,800	0	50.00%
Accounting Services	16,750	8,375	8,375	0	50.00%
Auditing Services	3,400	0	3,423	(3,423)	(0.67)%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	2,549	2,549	2,317	232	9.10%
Legal Advertising	1,000	500	246	254	75.38%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	600	4,300	(3,700)	(258.33)%
Legal Counsel					
District Counsel	10,000	5,000	2,865	2,135	71.35%
Security Operations					
Security Camera Equipment Lease	7,664	3,832	4,136	(303)	46.03%
Security Monitoring Services	20,000	10,000	7,073	2,928	64.63%
Electric Utility Services					
Utility Services	60,000	30,000	28,150	1,850	53.08%
Water-Sewer Combination Services					
Utility Services	2,000	1,000	788	212	60.60%
Stormwater Control					
Lake/Pond Bank Maintenance	15,000	7,500	0	7,500	100.00%
Aquatic Maintenance	8,232	4,116	4,926	(810)	40.16%
Aquatic Plant Replacement	5,000	2,500	0	2,500	100.00%

**Reserve at Pradera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater System Maintenance	2,500	1,250	0	1,250	100.00%
Other Physical Environment					
General Liability Insurance	3,116	3,116	2,833	283	9.08%
Property Insurance	5,222	5,222	4,747	475	9.09%
Landscape Maintenance	77,327	38,664	45,344	(6,680)	41.36%
Irrigation Maintenance	4,656	2,328	1,552	776	66.66%
Ornamental Lighting & Maintenance	2,000	1,000	0	1,000	100.00%
Entry Walls, Monument & Fountain Repairs & Maintenance	5,000	2,500	7,137	(4,637)	(42.74)%
Irrigation Repairs	5,000	2,500	4,935	(2,435)	1.30%
Landscape - Mulch	6,631	3,315	0	3,315	100.00%
Fire Ant Treatment	2,600	1,300	0	1,300	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	0	2,500	100.00%
Annuals	4,456	2,228	0	2,228	100.00%
Field Services	7,500	3,750	3,750	0	50.00%
Well Maintenance	2,500	1,250	35	1,215	98.60%
OTC Injections	280	140	0	140	100.00%
Holiday Decorations	3,000	1,500	0	1,500	100.00%
Parks & Recreation					
Gate Maintenance & Repairs	1,000	500	732	(232)	26.82%
Facility Maintenance & Repair	5,000	2,500	1,485	1,015	70.30%
Telephone, Fax, Internet	2,691	1,346	1,346	(0)	49.99%
Clubhouse - Facility Janitorial Service	4,740	2,370	2,606	(236)	45.01%
Clubhouse - Facility Janitorial Supplies	1,000	500	63	437	93.68%
Pool Service Contract	9,600	4,800	3,258	1,542	66.06%
Pool Repairs & Equipment	3,000	1,500	4,073	(2,573)	(35.76)%
Fountain Service Contract	1,800	900	0	900	100.00%
Pest Control	1,000	500	333	167	66.66%
Furniture Repair/Replacement	2,500	1,250	0	1,250	100.00%
Dog Waste Station Supplies and Maintenance	2,980	1,490	215	1,275	92.77%
Basketball Court Maintenance & Supplies	1,000	500	0	500	100.00%
Playground Equipment and Maintenance	5,000	2,500	0	2,500	100.00%
Trail/Bike Path Maintenance	2,500	1,250	0	1,250	100.00%

**Reserve at Pradera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Contingency					
Miscellaneous Contingency	10,000	5,000	98	4,902	99.02%
Total Expenditures	<u>391,269</u>	<u>205,735</u>	<u>177,895</u>	<u>27,840</u>	<u>54.53%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>185,534</u>	<u>216,278</u>	<u>30,745</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	6,013	6,013	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>185,534</u></u>	<u><u>222,291</u></u>	<u><u>36,757</u></u>	<u><u>0.00%</u></u>

**Reserve at Pradera Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	11	11	0.00%
Special Assessments				
Tax Roll	<u>30,000</u>	<u>30,000</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>30,000</u>	<u>30,011</u>	<u>11</u>	<u>0.04%</u>
<b>Expenditures</b>				
Financial & Administrative				
Dues, Licenses & Fees	0	45	(45)	0.00%
Contingency				
Capital Reserves	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
Total Expenditures	<u>30,000</u>	<u>45</u>	<u>29,955</u>	<u>99.85%</u>
Excess of Revenues Over/(Under) Expenditures	0	29,966	29,966	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	29,966	29,966	0.00%
Fund Balance, Beginning of Period	0	219	219	0.00%
Fund Balance, End of Period	<u>0</u>	<u>30,186</u>	<u>30,186</u>	<u>0.00%</u>

**Reserve at Pradera Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	169	169	0.00%
Special Assessments				
Tax Roll	90,513	91,061	548	0.60%
Off Roll	142,609	142,609	0	0.00%
Total Revenues	<u>233,122</u>	<u>233,839</u>	<u>717</u>	<u>0.31%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	183,122	91,921	91,201	49.80%
Principal	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Total Expenditures	<u>233,122</u>	<u>91,921</u>	<u>141,201</u>	<u>60.57%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>141,918</u>	<u>141,918</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>141,918</u>	<u>141,918</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	213,152	213,152	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>355,070</u></u>	<u><u>355,070</u></u>	<u><u>0.00%</u></u>

**Reserve at Pradera Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 3/31/2018

(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	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over/(Under)	0	0	0	0.00%
Expenditures				
Exc. Of Rev./Other Sources Over (Under)	0	0	0	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	185	185	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>185</u></u>	<u><u>185</u></u>	<u><u>0.00%</u></u>



**Reserve at Pradera CDD**  
**Investment Summary**  
**March 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2018</u>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 30,186
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 30,186</u></b>
US Bank Series 2015 Revenue	US Bank Money Market	\$ 202,746
US Bank Series 2015 Reserve	US Bank Money Market	116,561
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 319,307</u></b>
US Bank Series 2015 Acquisition & Construction	US Bank Money Market	\$ 5
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 5</u></b>

**Reserve at Pradera Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Beazer Homes	224-18-01	66,341.42
10/1/2017	Hillsborough County Tax Collector	FY 17-18	153.79
3/31/2018	Beazer Homes	OM0318-1	<u>8,511.80</u>
		Total 001 - General Fund	75,007.01

**Reserve at Pradera Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Beazer Homes	224-18-01	35,652.33
10/1/2017	Hillsborough County Tax Collector	FY 17-18	<u>110.54</u>
		Total 200 - Debt Service Fund	<u>35,762.87</u>
Report Balance			<u><u>110,769.88</u></u>

**Reserve at Pradera Community Development District**

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	3/21/2018	0000404588	Phosphrus & Clarity Jar Test 03/18	810.00
Burr & Forman, LLP	3/23/2018	1015311	Legal Services 02/18	665.00
Grau & Associates	3/28/2018	16488	Audit FYE 09/30/2017	423.00
			Total 001 - General Fund	1,898.00
Report Total				1,898.00

**Reserve at Pradera Community Development District**  
**Notes to Unaudited Financial Statements**  
**March 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger – Payment Terms**

3. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

4. General Fund – Payment for Invoice #FY17-18 in the amount of \$153.79 was received in April 2018.
5. General Fund – Payment for Invoice #OM0318-1 in the amount of \$8,511.80 was received in April 2018.
6. Debt Service Fund – Payment for Invoice #FY17-18 in the amount of \$110.54 was received in April 2018.