

GreyHawk Landing
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Greyhawk Landing Community Development District

Balance Sheet
As of 12/31/2014
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long Term Debt
Assets						
Cash In Bank	939,245	0	0	939,245	0	0
Investments	9,458	0	1,050,027	1,059,485	0	0
Investments - Reserves	0	523,879	0	523,879	0	0
Accounts Receivable	301,676	0	284,785	586,461	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	2,110	0	0	2,110	0	0
Deposits	9,130	0	0	9,130	0	0
Due From Other Funds	0	0	122,454	122,454	0	0
Amount Available-Debt Service	0	0	0	0	0	1,457,266
Amount To Be Provided-Debt Service	0	0	0	0	0	9,327,734
Fixed Assets	0	0	0	0	26,464,987	0
Total Assets	1,261,619	523,879	1,457,266	3,242,763	26,464,987	10,785,000
Liabilities						
Accounts Payable	25,597	0	0	25,597	0	0
Sales Tax Payable	41	0	0	41	0	0
Accrued Expenses Payable	775	0	0	775	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	122,454	0	0	122,454	0	0
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	10,785,000
Total Liabilities	148,867	0	0	148,867	0	10,785,000
Fund Equity & Other Credits						
Beginning Fund Balance	238,549	523,644	966,313	1,728,507	26,464,987	0
Net Change in Fund Balance	874,203	235	490,953	1,365,390	0	0
Total Fund Equity & Other Credits	1,112,752	523,879	1,457,266	3,093,897	26,464,987	0
Total Liabilities & Fund Equity	1,261,619	523,879	1,457,266	3,242,763	26,464,987	10,785,000

See Notes to Unaudited Financial Statements

Greyhawk Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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>
Revenues					
Interest Earnings					
Interest Earnings	1,300	325	36	(289)	97.21%
Special Assessments					
Tax Roll	1,109,315	1,109,315	1,119,303	9,989	(0.90)%
Contributions & Donations From Private Sources					
Developer Contributions	17,383	17,383	17,386	3	(0.01)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	6,511	6,511	0.00%
Total Revenues	<u>1,127,998</u>	<u>1,127,023</u>	<u>1,143,237</u>	<u>16,214</u>	<u>(1.35)%</u>
Expenditures					
Legislative					
Supervisor Fees	15,000	3,750	3,000	750	80.00%
Financial & Administrative					
Administrative Services	3,600	900	1,197	(297)	66.76%
District Management	27,852	6,963	6,963	0	75.00%
District Engineer	10,000	2,500	2,500	(0)	75.00%
Disclosure Report	3,000	750	0	750	100.00%
Trustees Fees	4,000	2,000	3,771	(1,771)	5.71%
Financial Consulting Services	5,556	5,139	5,139	0	7.50%
Accounting Services	18,036	4,509	4,509	0	75.00%
Auditing Services	3,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,300	325	0	325	100.00%
Miscellaneous Mailings	100	25	0	25	100.00%
Public Officials Liability Insurance	3,338	3,338	3,342	(4)	(0.11)%
Legal Advertising	2,000	500	336	164	83.21%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	250	350	(100)	65.00%
Legal Counsel					
District Counsel	25,000	6,250	5,770	480	76.91%
Law Enforcement					
Deputy	20,000	5,000	4,226	774	78.87%
Security Operations					
Security Services & Patrols	160,000	40,000	47,134	(7,134)	70.54%
Guardhouse Maintenance	800	200	248	(48)	68.93%
Heat A/C System Maintenance	1,200	300	0	300	100.00%
Misc. Operating Supplies	1,000	250	0	250	100.00%
Security Patrol Vehicle	3,000	750	1,508	(758)	49.71%
Security Camera Maintenance	3,000	750	102	648	96.60%
Security Monitoring Services	2,700	675	1,020	(345)	62.21%
Electric Utility Services					
Utility - Recreation Facilities	30,000	7,500	5,885	1,615	80.38%
Utility Services	20,000	5,000	5,049	(49)	74.75%
Street Lights	6,000	1,500	5,310	(3,810)	11.50%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,400	350	390	(40)	72.12%
Water-Sewer Combination Services					
Utility Services	7,000	1,750	3,539	(1,789)	49.43%
Stormwater Control					

Greyhawk Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	31,632	7,908	7,908	0	75.00%
Wetland Monitoring & Maintenance	12,700	3,175	3,175	(0)	75.00%
Lake/Pond Bank Maintenance	5,000	1,250	0	1,250	100.00%
Fountain Service Repairs & Maintenance	900	225	338	(113)	62.44%
Miscellaneous Expenses	1,000	250	0	250	100.00%
Aquatic Plant Replacement	7,000	1,750	0	1,750	100.00%
Stormwater System Maintenance	3,000	750	0	750	100.00%
Other Physical Environment					
Employee - Salaries	110,000	27,500	20,320	7,180	81.52%
Employee - P/R Taxes	9,800	2,450	1,600	850	83.67%
Employee - Workers' Comp	4,500	1,125	2,000	(875)	55.55%
Employee - ADP Fees	2,200	550	440	110	80.00%
General Liability/Property Insurance	25,000	25,000	15,028	9,972	39.88%
Entry & Walls Maintenance	5,000	1,250	0	1,250	100.00%
Landscape Maintenance	230,000	57,500	54,159	3,341	76.45%
Irrigation Maintenance	7,000	1,750	566	1,184	91.91%
Tree Trimming Services	9,500	2,375	0	2,375	100.00%
Well Maintenance	5,000	1,250	0	1,250	100.00%
Landscape Design & Renovation	3,000	750	0	750	100.00%
Holiday Decorations	6,585	6,585	3,293	3,293	50.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	2,500	2,415	85	75.85%
Miscellaneous Expenses	1,000	250	0	250	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	20,000	5,000	4,200	800	79.00%
Gate Facility Maintenance	10,000	2,500	2,669	(169)	73.30%
Roadway Repair & Maintenance	3,000	750	0	750	100.00%
Sidewalk Repair & Maintenance	10,000	2,500	1,200	1,300	88.00%
Parking Lot Repair & Maintenance	3,000	750	0	750	100.00%
Street Sign Repair & Replacement	3,000	750	0	750	100.00%
Parks & Recreation					
Security System Monitoring & Maintenance	336	84	170	(86)	49.40%
Maintenance & Repair	20,000	5,000	3,230	1,770	83.84%
Office Supplies	4,000	1,000	580	420	85.50%
Vehicle Maintenance	2,000	500	59	441	97.04%
Cable Television, Telephone & Internet	10,000	2,500	3,062	(562)	69.37%
Pool Repairs	6,000	1,500	15,892	(14,392)	(164.86)%
Clubhouse Facility Janitorial Service	14,000	3,500	3,750	(250)	73.21%
Fitness Equipment Maintenance & Repairs	3,000	750	1,075	(325)	64.18%
Pool/Water Park/Fountain Maintenance	1,000	250	400	(150)	60.00%
Furniture Repair/Replacement	10,000	2,500	2,110	390	78.90%
Playground Equipment & Maintenance	3,000	750	0	750	100.00%
Tennis Court Maintenance & Supplies	1,500	375	0	375	100.00%

See Notes to Unaudited Financial Statements

Greyhawk Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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>
Basketball Court Maintenance & Supplies	1,000	250	0	250	100.00%
Dock Repairs & Maintenance	300	75	0	75	100.00%
Pest Control & Termite Bond	800	200	0	200	100.00%
Athletic/Park Court/Field Repairs	5,000	1,250	0	1,250	100.00%
Boardwalk and Bridge Maintenance	1,000	250	0	250	100.00%
Lighting Replacement	3,000	750	0	750	100.00%
Access Control Maintenance & Repair	2,000	500	0	500	100.00%
Pool Service Contract	21,300	5,325	5,700	(375)	73.23%
Facility Supplies	10,000	2,500	1,432	1,068	85.68%
Clubhouse/ Rec Center Misc Expense	4,000	1,000	200	800	95.00%
Trail/Bike Path Maintenance	4,000	1,000	0	1,000	100.00%
Contingency					
Capital Improvements	0	0	600	(600)	0.00%
Capital Outlay	6,000	1,500	0	1,500	100.00%
Miscellaneous Contingency	5,000	1,250	0	1,250	100.00%
Total Expenditures	<u>1,056,110</u>	<u>294,351</u>	<u>269,034</u>	<u>25,317</u>	<u>74.53%</u>
Excess of Revenues Over (Under) Expenditures	<u>71,888</u>	<u>832,672</u>	<u>874,203</u>	<u>41,530</u>	<u>(1,116.06)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(71,888)	(71,888)	0	71,888	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>760,784</u>	<u>874,203</u>	<u>113,418</u>	<u>0.00%</u>
Fund Balance- Beginning of Period	0	0	238,549	238,549	0.00%
Fund Balance - End of Period	<u><u>0</u></u>	<u><u>760,784</u></u>	<u><u>1,112,752</u></u>	<u><u>351,968</u></u>	<u><u>0.00%</u></u>

Greyhawk Landing Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	235	235	0.00%
Total Revenues	<u>0</u>	<u>235</u>	<u>235</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	71,888	0	71,888	100.00%
Total Expenditures	<u>71,888</u>	<u>0</u>	<u>71,888</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>(71,888)</u>	<u>235</u>	<u>72,123</u>	<u>(100.32)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	71,888	0	(71,888)	(100.00)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>235</u>	<u>235</u>	<u>0.00%</u>
Fund Balance- Beginning of Period	0	523,644	523,644	0.00%
Fund Balance - End of Period	<u><u>0</u></u>	<u><u>523,879</u></u>	<u><u>523,879</u></u>	<u><u>0.00%</u></u>

Greyhawk Landing Community Development District

Statement of Revenues and Expenditures

Debt Service Fund-Series 2011 - 200

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	25	25	0.00%
Special Assessments				
Tax Roll	470,771	470,771	0	0.00%
Total Revenues	<u>470,771</u>	<u>470,796</u>	<u>25</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	280,771	135,013	145,758	51.91%
Principal	190,000	10,000	180,000	94.73%
Total Expenditures	<u>470,771</u>	<u>145,013</u>	<u>325,758</u>	<u>69.20%</u>
Excess of Revenues Over (Under) Expenditures	0	325,783	325,783	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	325,783	325,783	0.00%
Fund Balance- Beginning of Period	0	380,542	380,542	0.00%
Fund Balance - End of Period	<u><u>0</u></u>	<u><u>706,324</u></u>	<u><u>706,324</u></u>	<u><u>0.00%</u></u>

Greyhawk Landing Community Development District

Statement of Revenues and Expenditures

Debt Service Fund-Series 2013 - 201

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Special Assessments				
Tax Roll	86,648	85,813	(835)	(0.96)%
Off Roll	285,964	285,964	0	0.00%
Total Revenues	<u>372,612</u>	<u>371,777</u>	<u>(835)</u>	<u>(0.22)%</u>
Expenditures				
Debt Service				
Interest	302,612	151,608	151,005	49.90%
Principal	70,000	55,000	15,000	21.42%
Total Expenditures	<u>372,612</u>	<u>206,608</u>	<u>166,005</u>	<u>44.55%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>165,170</u>	<u>165,170</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>165,170</u>	<u>165,170</u>	<u>0.00%</u>
Fund Balance- Beginning of Period	0	585,772	585,772	0.00%
Fund Balance - End of Period	<u><u>0</u></u>	<u><u>750,942</u></u>	<u><u>750,942</u></u>	<u><u>0.00%</u></u>

**Greyhawk Landing CDD
Investment Summary
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 3,036
The Bank of Tampa	Money Market	5,487
The Bank of Tampa ICS Program: Mutual of Omaha Bank	Money Market	935
	Total General Fund Investments	\$ 9,458
SunTrust Capital Reserve	Money Market	\$ 322,418
The Bank of Tampa ICS Program Road Reserve: Mutual of Omaha Bank	Money Market	201,461
	Total Reserve Fund Investments	\$ 523,879
US Bank S2011 Reserve	US Bank Money Market Ct	\$ 233,827
US Bank S2011 Revenue	US Bank Money Market Ct	350,140
US Bank S2011 Prepayment	US Bank Money Market Ct	1,710
US Bank S2013 Reserve	First Amer Treasury Oblig Class Y	375,965
US Bank S2013 Capital Interest	First Amer Treasury Oblig Class Y	293
US Bank S2013 Prepayment	First Amer Treasury Oblig Class Y	2,907
US Bank S2013 Revenue	First Amer Treasury Oblig Class Y	85,185
	Total Debt Service Fund Investments	\$ 1,050,027

Greyhawk Landing Community Development District

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Manatee County Tax Collector	FY14-15	426,928.23
10/28/2014	Greyhawk Landing West, LLC	985-15-01A	17,386.30
10/29/2014	Ryland Group, Inc.	985-15-02	19,692.75
11/10/2014	Greyhawk Landing West, LLC	985-15-01	118,276.67
11/10/2014	Sam Rodgers Homes	985-15-04	<u>4,177.30</u>
Report Balance			<u><u>586,461.25</u></u>

Greyhawk Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
ALERT Protective Services	12/29/2014	12378	Security Services 12/15/14-12/28/14	7,249.14
Com-Pac Filtration, Inc.	6/12/2014	25272 Final Pmt	Final Pmt - For Refurbishment of Spray & Play	12,472.00
LaPensee Plumbing, Inc.	12/27/2014	254410	Pool Repair	600.00
Manatee County Utilities Department	12/23/2014	MCUD Summary 12/14	Garbage/Utility Services 12/14	1,057.68
Mr Security Sarasota LLC	12/1/2014	120114 Mr. Security	Key & Lock Services	333.00
Persson & Cohen, P.A.	1/5/2015	Persson 12/14	General/Monthly Legal Services 12/14	1,935.20
ValleyCrest Landscape Maintenance	12/30/2014	2476887	Seasonal Flower Change Out	1,950.00
			Total 001 - General Fund	25,597.02
Report Balance				25,597.02

Greyhawk Landing Community Development District
Notes to Unaudited Financial Statements
December 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$523,879 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 \$0.

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. Payments for Invoice #FY14-15 totaling \$305,785.36 were received in January 2015.