

Cascades at Groveland  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Cascades at Groveland Community Development District**

Balance Sheet

As of 8/31/2014

(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	127,783	0	0	0	127,783	0	0
Investments	0	0	371,124	262,977	634,101	0	0
Investments-Reserves	0	328,123	0	0	328,123	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	2,406	0	0	0	2,406	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	371,124
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,453,876
Fixed Assets	0	0	0	0	0	6,258,195	0
<b>Total Assets</b>	<b>130,189</b>	<b>328,123</b>	<b>371,124</b>	<b>262,977</b>	<b>1,092,413</b>	<b>6,258,195</b>	<b>4,825,000</b>
<b>Liabilities</b>							
Accounts Payable	1,790	0	0	0	1,790	0	0
Accrued Expenses Payable	2,100	0	0	0	2,100	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,825,000
<b>Total Liabilities</b>	<b>3,890</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,890</b>	<b>0</b>	<b>4,825,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	102,575	282,821	382,225	258,957	1,026,578	6,258,195	0
Net Change in Fund Balance	23,724	45,302	(11,101)	4,020	61,945	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>126,299</b>	<b>328,123</b>	<b>371,124</b>	<b>262,977</b>	<b>1,088,523</b>	<b>6,258,195</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>130,189</b>	<b>328,123</b>	<b>371,124</b>	<b>262,977</b>	<b>1,092,413</b>	<b>6,258,195</b>	<b>4,825,000</b>

See Notes to Unaudited Financial Statements

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(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>
<b>Revenues</b>					
Special Assessments					
Tax Roll	90,862	90,862	97,206	6,344	(6.98)%
Off Roll	58,188	58,188	58,188	0	0.00%
Total Revenues	<u>149,050</u>	<u>149,050</u>	<u>155,394</u>	<u>6,344</u>	<u>(4.26)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	4,400	2,400	2,000	50.00%
Financial & Administrative					
Administrative Services	1,800	1,650	1,650	0	8.33%
District Management	21,000	19,250	19,250	0	8.33%
District Engineer	5,000	4,583	2,745	1,838	45.09%
Disclosure Report	500	458	1,500	(1,042)	(200.00)%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Financial Consulting Services	6,500	6,375	6,375	0	1.92%
Accounting Services	11,000	10,083	10,083	0	8.33%
Auditing Services	3,800	3,483	3,400	83	10.52%
Arbitrage Rebate Calculation	650	596	0	596	100.00%
Travel Per Diem	500	458	0	458	100.00%
Public Officials Liability Insurance	1,700	1,700	1,412	288	16.92%
Legal Advertising	1,000	917	870	46	12.95%
Bank Fees	125	115	0	115	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	15,000	13,750	15,980	(2,230)	(6.53)%
Stormwater Control					
Dry Retention Pond Maintenance	18,000	16,500	14,061	2,439	21.88%
Dry Retention Pond Repair	5,000	4,583	0	4,583	100.00%
Other Physical Environment					
General Liability Insurance	1,500	1,400	1,410	(10)	6.02%
Contingency					
Miscellaneous Contingency	2,000	1,833	1,587	247	20.67%
Total Expenditures	<u>104,050</u>	<u>96,311</u>	<u>86,670</u>	<u>9,641</u>	<u>16.70%</u>
Excess of Revenue Over (Under) Expenditures	<u>45,000</u>	<u>52,739</u>	<u>68,724</u>	<u>15,985</u>	<u>(52.72)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(45,000)	(45,000)	(45,000)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>7,739</u>	<u>23,724</u>	<u>15,985</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	102,575	102,575	0.00%
Fund Balance, End of Period	<u>0</u>	<u>7,739</u>	<u>126,299</u>	<u>118,560</u>	<u>0.00%</u>

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	302	302	0.00%
Total Revenues	0	302	302	0.00%
<b>Expenditures</b>				
Contingency				
Capital Reserves	45,000	0	45,000	100.00%
Total Expenditures	45,000	0	45,000	100.00%
Excess of Revenue Over (Under) Expenditures	(45,000)	302	45,302	(100.67)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	45,000	45,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	45,302	45,302	0.00%
Fund Balance, Beginning of Period	0	282,821	282,821	0.00%
Fund Balance, End of Period	0	328,123	328,123	0.00%

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	228,232	228,232	0	0.00%
Off Roll	146,640	146,640	0	0.00%
Total Revenues	<u>374,872</u>	<u>374,872</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	259,872	261,953	(2,081)	(0.80)%
Principal	115,000	120,000	(5,000)	(4.34)%
Total Expenditures	<u>374,872</u>	<u>381,953</u>	<u>(7,081)</u>	<u>(1.89)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(7,081)</u>	<u>(7,081)</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>(11,101)</u>	<u>(11,101)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	382,225	382,225	0.00%
Fund Balance, End of Period	<u>0</u>	<u>371,124</u>	<u>371,124</u>	<u>0.00%</u>

**Cascades at Groveland Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 8/31/2014

(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 Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	4,020	4,020	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>4,020</u>	<u>4,020</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	258,957	258,957	0.00%
Fund Balance, End of Period	<u>0</u>	<u>262,977</u>	<u>262,977</u>	<u>0.00%</u>

**Cascades at Groveland Community Development District**  
**Investment Summary**  
**August 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
Regions Bank Capital Reserve	Business Money Market	\$ 237,975
The Bank of Tampa Capital Reserve	Business Money Market	90,148
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 328,123</u></b>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 161,637
US Bank Series 2006 Interest	First American Treasury Obligation Fund Class Z	1,000
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	208,487
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 371,124</u></b>
US Bank Series 2006 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 26,470
US Bank Series 2006 Construction	First American Treasury Obligation Fund Class Z	236,507
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 262,977</u></b>

**Cascades at Groveland Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Herman D. Martinez	8/20/2014	HM082014	Board of Supervisors Meeting 08/20/14	200.00
Hopping Green & Sams	7/31/2014	77326	General/Monthly Legal Services 06/14	1,184.50
Orlando Sentinel Communications	8/10/2014	001462412	Acct #CU00126744 Legal Advertising 08/05/14	205.72
Patrick G. Wellington	8/20/2014	PW082014	Board of Supervisors Meeting 08/20/14	200.00
			Total 001 - General Fund	1,790.22
Report Balance				1,790.22



**Cascades at Groveland Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 8/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$328,123 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 \$45,000.