



Rizzetta & Company

Long Lake Reserve Community Development District

**Financial Statements
(Unaudited)**

December 31, 2017

Prepared by: Rizzetta & Company, Inc.

longlakecdd.org
rizzetta.com

Long Lake Reserve CDD
 Balance Sheet - External Report - BS
 As of 12/31/2017
 (In Whole Numbers)

	General Fund	Total Governmental Funds
Assets		
Cash In Bank	4,778	4,778
Accounts Receivable	15,000	15,000
Total Assets	19,778	19,778
Liabilities		
Accounts Payable	6,636	6,636
Accrued Expenses Payable	350	350
Other Current Liabilities	0	0
Total Liabilities	6,986	6,986
Fund Equity & Other Credits		
Net Change in Fund Balance	12,792	12,792
Total Fund Equity & Other Credits	12,792	12,792
Total Liabilities & Fund Equity	19,778	19,778

Long Lake Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2017 Through 12/31/2017
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Donations & Contributions From Private Sources					
Developer Contributions	320,000	320,000	50,000	(270,000)	84.37%
Total Revenues	<u>320,000</u>	<u>320,000</u>	<u>50,000</u>	<u>(270,000)</u>	<u>84.38%</u>
Expenditures					
Legislative					
Supervisor Fees	2,800	700	664	36	76.28%
Financial & Administrative					
Administrative Services	4,500	1,125	1,200	(75)	73.33%
District Management	20,100	5,025	6,700	(1,675)	66.66%
District Engineer	7,500	1,875	825	1,050	89.00%
Disclosure Report	1,000	250	0	250	100.00%
Trustees Fees	5,000	1,250	0	1,250	100.00%
Assessment Roll	5,000	1,250	0	1,250	100.00%
Financial & Revenue Collections	3,600	900	1,200	(300)	66.66%
Accounting Services	18,000	4,500	4,000	500	77.77%
Auditing Services	4,500	1,125	0	1,125	100.00%
Arbitrage Rebate Calculation	600	150	0	150	100.00%
Travel	300	75	0	75	100.00%
Public Officials Liability Insurance	5,000	1,250	2,676	(1,426)	46.48%
Legal Advertising	3,000	750	8,928	(8,178)	(197.60)%
Bank Fees	150	38	0	38	100.00%
Dues, Licenses & Fees	75	19	0	19	100.00%
Miscellaneous Fees	20,000	5,000	0	5,000	100.00%
Website Hosting, Maintenance, Backup	3,000	750	1,800	(1,050)	40.00%
Legal Counsel					
District Counsel	20,000	5,000	8,394	(3,394)	58.03%
Other Physical Environment					
General Liability Insurance	6,000	1,500	821	679	86.31%
Property Insurance	6,000	1,500	0	1,500	100.00%
Miscellaneous Contingency					
Miscellaneous Contingency	183,875	45,969	0	45,969	100.00%
Total Expenditures	<u>320,000</u>	<u>80,000</u>	<u>37,208</u>	<u>42,792</u>	<u>88.37%</u>
Excess Revenues Over/(Under) Expenditures	0	240,000	12,792	(227,208)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>240,000</u>	<u>12,792</u>	<u>(227,208)</u>	<u>0.00%</u>

Long Lake Reserve CDD
Summary A/R Ledger
From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/31/2017	M/I Homes of Tampa, LLC	OM1217-1	<u>15,000.00</u>
Report Balance			<u><u>15,000.00</u></u>

Long Lake Reserve CDD
Aged Payables by Invoice Date
Aging Date - 11/1/2017
001 - General Fund
From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Burr & Forman LLP	11/16/2017	997621	General Legal Services 10/17	3,997.50
Times Publishing Company	11/17/2017	557138 11/17/17	167307 Legal Advertising 11/17	184.00
Times Publishing Company	11/17/2017	557788 11/17/17	167307 Legal Advertising 11/17	138.40
Lee R Thompson	12/13/2017	LT121317	Board of Supervisors Meeting 12/13/17	221.36
Clearview Land Design, P.L.	12/15/2017	17-12135	Engineering Services 12/17	825.00
Burr & Forman LLP	12/21/2017	1002514	General Legal Services 11/17	1,040.00
Lake Long Ranch CDD	12/27/2017	122717	Payment for Deposit Error	230.00
			Total 001 - General Fund	6,636.26
Report Total				6,636.26

Long Lake Reserve Community Development District
Notes to Unaudited Financial Statements
December 31, 2017

Summary A/R Ledger-Payment Terms

1. 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.