



Rizzetta & Company

Long Lake Reserve Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

longlakecdd.org
rizzetta.com

Long Lake Reserve CDD

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	General Fund	Total Governmental Funds
	<u> </u>	<u> </u>
Assets		
Cash In Bank	451	451
Accounts Receivable	35,000	35,000
Total Assets	<u>35,451</u>	<u>35,451</u>
Liabilities		
Accounts Payable	18,276	18,276
Accrued Expenses Payable	300	300
Total Liabilities	<u>18,576</u>	<u>18,576</u>
Fund Equity & Other Credits		
Net Change in Fund Balance	16,875	16,875
Total Fund Equity & Other Credits	<u>16,875</u>	<u>16,875</u>
Total Liabilities & Fund Equity	<u>35,451</u>	<u>35,451</u>

Long Lake Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2017 Through 2/28/2018
(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					
Donations & Contributions From Private Sources					
Developer Contributions	320,000	320,000	70,000	(250,000)	78.12%
Total Revenues	<u>320,000</u>	<u>320,000</u>	<u>70,000</u>	<u>(250,000)</u>	<u>78.13%</u>
Expenditures					
Legislative					
Supervisor Fees	2,800	1,167	885	281	68.37%
Financial & Administrative					
Administrative Services	4,500	1,875	1,800	75	60.00%
District Management	20,100	8,375	10,050	(1,675)	50.00%
District Engineer	7,500	3,125	825	2,300	89.00%
Disclosure Report	1,000	417	0	417	100.00%
Trustees Fees	5,000	2,083	0	2,083	100.00%
Assessment Roll	5,000	2,083	0	2,083	100.00%
Financial & Revenue Collections	3,600	1,500	1,800	(300)	50.00%
Accounting Services	18,000	7,500	6,000	1,500	66.66%
Auditing Services	4,500	1,875	0	1,875	100.00%
Arbitrage Rebate Calculation	600	250	0	250	100.00%
Travel	300	125	0	125	100.00%
Public Officials Liability Insurance	5,000	2,083	2,676	(593)	46.48%
Legal Advertising	3,000	1,250	10,564	(9,314)	(252.13)%
Bank Fees	150	63	0	63	100.00%
Dues, Licenses & Fees	75	31	0	31	100.00%
Miscellaneous Fees	20,000	8,333	0	8,333	100.00%
Website Hosting, Maintenance, Backup	3,000	1,250	2,000	(750)	33.33%
Legal Counsel					
District Counsel	20,000	8,333	13,804	(5,471)	30.98%
Other Physical Environment					
General Liability Insurance	6,000	2,500	821	1,679	86.31%
Property Insurance	6,000	2,500	0	2,500	100.00%
Miscellaneous Contingency					
Miscellaneous Contingency	183,875	76,615	1,900	74,715	98.96%
Total Expenditures	<u>320,000</u>	<u>133,333</u>	<u>53,125</u>	<u>80,208</u>	<u>83.40%</u>
Excess Revenues Over/(Under) Expenditures	0	186,667	16,875	(169,792)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>186,667</u>	<u>16,875</u>	<u>(169,792)</u>	<u>0.00%</u>

Long Lake Reserve CDD
Summary A/R Ledger
From 2/1/2018 Through 2/28/2018

<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	15,000.00
2/28/2018	M/I Homes of Tampa, LLC	OM0318-1	<u>20,000.00</u>
Report Balance			<u><u>35,000.00</u></u>

Long Lake Reserve CDD
Aged Payables by Invoice Date
Aging Date - 11/1/2017
001 - General Fund
From 2/1/2018 Through 2/28/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
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
Rizzetta & Company, Inc.	1/1/2018	INV0000029367	District Management Fees 01/18	3,275.00
Burr & Forman LLP	1/12/2018	1004887	General Legal Services 12/17	4,550.00
Times Publishing Company	1/12/2018	580612 01/12/18	167307 Legal Advertising 01/18	820.00
Horner Environmental Professionals, Inc	1/15/2018	214612	Pond Maintenance 01/18	950.00
Times Publishing Company	1/19/2018	580612 01/19/18	167307 Legal Advertising 01/18	816.00
Burr & Forman LLP	2/1/2018	1009144	General Legal Services 01/18	910.00
Rizzetta Technology Services	2/1/2018	INV0000003014	Website Email & Hosting Services 02/18	100.00
Rizzetta & Company, Inc.	2/1/2018	INV0000030047	District Management Fees 02/18	3,275.00
Lee R Thompson	2/14/2018	LT021418	Board of Supervisors Meeting 02/14/18	221.36
Horner Environmental Professionals, Inc	2/21/2018	214666	Pond Maintenance 02/18	950.00
Total 001 - General Fund				18,276.12
Report Total				18,276.12

**Long Lake Reserve Community Development District
Notes to Unaudited Financial Statements
February 28, 2018**

Summary A/R Ledger – Subsequent Collections

1. General Fund – Payment for Invoice #OM1217-1 in the amount of \$15,000.00 was received in March 2018.
2. General Fund – Payment for Invoice #OM0318-1 in the amount of \$20,000.00 was received in March 2018.