



Rizzetta & Company

Long Lake Reserve Community Development District

**Financial Statements
(Unaudited)**

May 31, 2018

Prepared by: Rizzetta & Company, Inc.

longlakecdd.org
rizzetta.com

Long Lake Reserve CDD

Balance Sheet

As of 5/31/2018

(In Whole Numbers)

| | General Fund | Total Governmental Funds |
|-----------------------------------|-----------------------------|--------------------------------|
| | <u> </u> | <u> </u> |
| Assets | | |
| Cash In Bank | 38 | 38 |
| Accounts Receivable | 15,000 | 15,000 |
| Deposits | <u>240</u> | <u>240</u> |
| Total Assets | <u><u>15,278</u></u> | <u><u>15,278</u></u> |
| Liabilities | | |
| Accounts Payable | 7,057 | 7,057 |
| Accrued Expenses Payable | <u>350</u> | <u>350</u> |
| Total Liabilities | <u><u>7,407</u></u> | <u><u>7,407</u></u> |
| Fund Equity & Other Credits | | |
| Net Change in Fund Balance | <u>7,871</u> | <u>7,871</u> |
| Total Fund Equity & Other Credits | <u><u>7,871</u></u> | <u><u>7,871</u></u> |
| Total Liabilities & Fund Equity | <u><u>15,278</u></u> | <u><u>15,278</u></u> |

Long Lake Reserve CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2017 Through 5/31/2018
(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 | 85,000 | (235,000) | 73.43% |
| Total Revenues | <u>320,000</u> | <u>320,000</u> | <u>85,000</u> | <u>(235,000)</u> | <u>73.44%</u> |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 2,800 | 1,867 | 1,107 | 760 | 60.47% |
| Financial & Administrative | | | | | |
| Administrative Services | 4,500 | 3,000 | 2,700 | 300 | 40.00% |
| District Management | 20,100 | 13,400 | 15,075 | (1,675) | 25.00% |
| District Engineer | 7,500 | 5,000 | 2,228 | 2,773 | 70.30% |
| Disclosure Report | 1,000 | 667 | 0 | 667 | 100.00% |
| Trustees Fees | 5,000 | 3,333 | 0 | 3,333 | 100.00% |
| Assessment Roll | 5,000 | 3,333 | 0 | 3,333 | 100.00% |
| Financial & Revenue Collections | 3,600 | 2,400 | 2,700 | (300) | 25.00% |
| Accounting Services | 18,000 | 12,000 | 9,000 | 3,000 | 50.00% |
| Auditing Services | 4,500 | 3,000 | 0 | 3,000 | 100.00% |
| Arbitrage Rebate Calculation | 600 | 400 | 0 | 400 | 100.00% |
| Travel | 300 | 200 | 0 | 200 | 100.00% |
| Public Officials Liability Insurance | 5,000 | 3,333 | 2,676 | 657 | 46.48% |
| Legal Advertising | 3,000 | 2,000 | 10,564 | (8,564) | (252.13)% |
| Bank Fees | 150 | 100 | 0 | 100 | 100.00% |
| Dues, Licenses & Fees | 75 | 50 | 0 | 50 | 100.00% |
| Miscellaneous Fees | 20,000 | 13,333 | 0 | 13,333 | 100.00% |
| Website Hosting, Maintenance, Backup | 3,000 | 2,000 | 2,300 | (300) | 23.33% |
| Legal Counsel | | | | | |
| District Counsel | 20,000 | 13,333 | 20,113 | (6,779) | (0.56)% |
| Electric Utility Services | | | | | |
| Utility Services | 0 | 0 | 121 | (121) | 0.00% |
| Other Physical Environment | | | | | |
| General Liability Insurance | 6,000 | 4,000 | 821 | 3,179 | 86.31% |
| Property Insurance | 6,000 | 4,000 | 0 | 4,000 | 100.00% |
| Field Services | 0 | 0 | 525 | (525) | 0.00% |
| Miscellaneous Contingency | | | | | |
| Miscellaneous Contingency | 183,875 | 122,583 | 7,200 | 115,383 | 96.08% |
| Total Expenditures | <u>320,000</u> | <u>213,333</u> | <u>77,129</u> | <u>136,204</u> | <u>75.90%</u> |
| Excess Revenues Over/(Under) Expenditures | 0 | 106,667 | 7,871 | (98,796) | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>106,667</u> | <u>7,871</u> | <u>(98,796)</u> | <u>0.00%</u> |

Long Lake Reserve CDD
Summary A/R Ledger
From 5/1/2018 Through 5/31/2018

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|-------------------------|-----------------------|------------------------|
| 5/1/2018 | M/I Homes of Tampa, LLC | OM0518-1 | <u>15,000.00</u> |
| Report Balance | | | <u>15,000.00</u> |

Long Lake Reserve CDD
Aged Payables by Invoice Date
Aging Date - 1/1/2018
001 - General Fund
From 5/1/2018 Through 5/31/2018

| Vendor Name | Invoice Date | Invoice Number | Invoice Description | Current Balance |
|-----------------------------------------|--------------|---------------------|---------------------------------------------------|-----------------|
| Clearview Land Design, P.L. | 1/15/2018 | 18-10070 | Engineering Services 12/17 | 1,402.50 |
| Horner Environmental Professionals, Inc | 4/23/2018 | 214787 | Pond Maintenance 03/18 | 950.00 |
| Burr & Forman LLP | 4/27/2018 | 1020617 | General Legal Services 03/18 | 1,057.50 |
| Lee R Thompson | 5/18/2018 | LT050918 | Board of Supervisors Meeting 05/09/18 | 221.36 |
| Horner Environmental Professionals, Inc | 5/21/2018 | 214859 | Pond Maintenance 04/18 | 950.00 |
| Horner Environmental Professionals, Inc | 5/21/2018 | 214863 | Chemical Treatment 04/18 | 500.00 |
| Burr & Forman LLP | 5/24/2018 | 10224695 | General Legal Services 04/18 | 1,169.50 |
| Duke Energy | 5/25/2018 | 56985 36458 05/18 | 3991 Night Star Trl, Lift Station | 240.00 |
| Rizzetta & Company, Inc. | 5/30/2018 | INV0000032796 | Landscape Turn-over Inspections 04/18 | 525.00 |
| Duke Energy | 6/1/2018 | 10013 46097 05/18 | 19245 Breynia Dr Sign, Monument, Irrigation 05/18 | 13.04 |
| Duke Energy | 6/1/2018 | 56985 36458 05/18-1 | 3991 Night Star Trl, Lift Station 05/18 | 28.00 |
| | | | Total 001 - General Fund | 7,056.90 |
| Report Total | | | | 7,056.90 |

**Long Lake Reserve Community Development District
Notes to Unaudited Financial Statements
May 31, 2018**

Summary A/R Ledger – Subsequent Collections

1. General Fund – Payment for Invoice #OM0518-1 in the amount of \$15,000.00 was received in June 2018.