



Rizzetta & Company

K-Bar Ranch II Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

**kbarranchiicdd.org
rizzetta.com**

K-Bar Ranch II Community Development District

Balance Sheet

As of 1/31/2018

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Long-Term Debt Account Group
Assets					
Cash In Bank	17,081	0	0	17,081	0
Investments	0	1,003,794	15,450,206	16,454,000	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0
Due from Other	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	1,003,794
Amount To Be Provided Debt Service	0	0	0	0	15,946,206
Total Assets	<u>17,081</u>	<u>1,003,794</u>	<u>15,450,206</u>	<u>16,471,081</u>	<u>16,950,000</u>
Liabilities					
Accounts Payable	9,524	0	0	9,524	0
Accrued Expenses Payable	509	0	0	509	0
Deferred Revenue	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	16,950,000
Total Liabilities	<u>10,033</u>	<u>0</u>	<u>0</u>	<u>10,033</u>	<u>16,950,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	0	0	0	0	0
Net Change in Fund Balance	7,048	1,003,794	15,450,206	16,461,048	0
Total Fund Equity & Other Credits	<u>7,048</u>	<u>1,003,794</u>	<u>15,450,206</u>	<u>16,461,048</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>17,081</u>	<u>1,003,794</u>	<u>15,450,206</u>	<u>16,471,081</u>	<u>16,950,000</u>

See Notes to Unaudited Financial Statements

K-Bar Ranch II Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions & Donations From Private Sources					
Developer Contributions	326,725	326,725	61,134	(265,591)	81.28%
Total Revenues	326,725	326,725	61,134	(265,591)	81.29%
Expenditures					
Legislative					
Supervisor Fees	2,700	900	1,120	(220)	58.51%
Financial & Administrative					
Administrative Services	4,500	1,500	1,200	300	73.33%
District Management	20,100	6,700	6,700	0	66.66%
District Engineer	0	0	5,618	(5,618)	0.00%
Disclosure Report	1,000	333	5,000	(4,667)	(400.00)%
Trustees Fees	5,000	1,667	0	1,667	100.00%
Assessment Roll	5,000	5,000	0	5,000	100.00%
Financial & Revenue Collections	3,600	1,200	1,200	0	66.66%
Accounting Services	18,000	6,000	4,000	2,000	77.77%
Auditing Services	4,500	0	0	0	100.00%
Public Officials Liability Insurance	5,000	5,000	1,483	3,517	70.34%
Legal Advertising	5,000	1,667	3,448	(1,781)	31.04%
Bank Fees	150	50	0	50	100.00%
Dues, Licenses & Fees	75	25	175	(150)	(133.33)%
Miscellaneous Fees	20,000	6,667	0	6,667	100.00%
Website Hosting, Maintenance, Backup (and Email)	3,000	1,000	1,900	(900)	36.66%
Legal Counsel					
District Counsel	20,000	6,667	20,335	(13,668)	(1.67)%
Stormwater Control					
Lake/Pond Bank Maintenance	6,000	2,000	0	2,000	100.00%
Other Physical Environment					
General Liability Insurance	6,000	6,000	1,907	4,093	68.21%
Property Insurance	6,000	6,000	0	6,000	100.00%
Landscape Maintenance	24,000	8,000	0	8,000	100.00%
Contingency					
Miscellaneous Contingency	167,100	55,700	0	55,700	100.00%
Total Expenditures	326,725	122,075	54,085	67,990	83.45%
Excess Revenues Over/(Under) Expenditures	0	204,650	7,048	(197,602)	0.00%
Fund Balance, End of Period	0	204,650	7,048	(197,602)	0.00%

K-Bar Ranch II Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Excess of Revenues Over/(Under) Expenditures	0	0	0	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	1,003,794	1,003,794	0.00%
Total Other Financing Sources	0	1,003,794	1,003,794	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	1,003,794	1,003,794	0.00%
Fund Balance, End of Period	0	1,003,794	1,003,794	0.00%

K-Bar Ranch II Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Special Assessment Allocation Report	0	30,000	(30,000)	0.00%
Underwriter	0	339,000	(339,000)	0.00%
Legal Counsel				
District Counsel	0	25,000	(25,000)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
Bond Counsel	0	57,000	(57,000)	0.00%
Underwriter Counsel	0	35,000	(35,000)	0.00%
Total Expenditures	<u>0</u>	<u>496,000</u>	<u>(496,000)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(496,000)	(496,000)	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	15,946,206	15,946,206	0.00%
Total Other Financing Sources	<u>0</u>	<u>15,946,206</u>	<u>15,946,206</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	15,450,206	15,450,206	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>15,450,206</u></u>	<u><u>15,450,206</u></u>	<u><u>0.00%</u></u>

K-Bar Ranch II CDD
Investment Summary
January 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2018</u>
Regions Series 2017 A-1 Reserve	Cash Equivalent	\$ 136,794
Regions Series 2017 A-1 Cap I	Cash Equivalent	168,158
Regions Series 2017 A-2 Cap I	Cash Equivalent	344,487
Regions Series 2017 A-3 Reserve	Cash Equivalent	98,642
Regions Series 2017 A-3 Cap I	Cash Equivalent	255,713
	Total Debt Service Fund Investments	\$ 1,003,794
Regions Series 2017 A-1 Construction	Cash Equivalent	\$ 3,950,290
Regions Series 2017 A-1 Cost of Issuance	Cash Equivalent	11,148
Regions Series 2017 A 2/3 Construction	Cash Equivalent	11,456,916
Regions Series 2017 A 2/3 Cost of Issuance	Cash Equivalent	31,852
	Total Capital Project Fund Investments	\$ 15,450,206

K-Bar Ranch II Community Development District
Aged Payables by Invoice Date - Outstanding Monthly Invoices
Aging Date - 1/1/2018
001 - General Fund
From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rizzetta & Company, Inc.	1/15/2018	INV0000029784	Annual Dissemination Fee FY 17/18	5,000.00
Persson & Cohen, P.A.	2/1/2018	Persson 01/18	Legal Services 01/18	<u>4,523.75</u>
			Total 001 - General Fund	9,523.75
				<u>9,523.75</u>
Report Total				<u><u>9,523.75</u></u>

**K-BAR RANCH II
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2017 A-1**

Construction/COI Account Activity Through January 31, 2018

Inflows:	Debt Proceeds	\$	4,002,148.02
	Underwriter Discount		87,900.00
	Total Bond Proceeds:		4,090,048.02

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 01/31/18
12/27/17	COI	Persson & Cohen, P.A	\$ (6,482.50)	Cleared
12/27/17	COI	Bryant Miller Olive	(14,780.10)	Cleared
12/27/17	COI	Squire Patton Boggs	(1,296.50)	Cleared
12/27/17	COI	Gray Robinson	(9,075.50)	Cleared
12/27/17	COI	Rizzetta & Company, Inc.	(9,075.50)	Cleared
12/27/17	COI	Underwriter	(87,900.00)	Cleared
		Total COI	(128,610.10)	

Total Requisitions: _____ -

Total Requisitions and COI: (128,610.10)
Total Outflows: (128,610.10)

Capital Project Fund Balance at January 31, 2018 \$ 3,961,437.92

**K-BAR RANCH II
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2017 A-2/3**

Construction/COI Account Activity Through January 31, 2018

Inflows:	Debt Proceeds	\$	11,605,057.49
	Underwriter Discount		251,100.00
	Total Bond Proceeds:		11,856,157.49

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 01/31/18
12/27/17	COI	Persson & Cohen, P.A	\$ (18,517.50)	Cleared
12/27/17	COI	Bryant Miller Olive	(42,219.90)	Cleared
12/27/17	COI	Squire Patton Boggs	(3,703.50)	Cleared
12/27/17	COI	Gray Robinson	(25,924.50)	Cleared
12/27/17	COI	Rizzetta & Company, Inc.	(25,924.50)	Cleared
12/27/17	COI	Underwriter	(251,100.00)	Cleared
		Total COI	(367,389.90)	

Total Requisitions: _____ -

Total Requisitions and COI: _____ **(367,389.90)**

Total Outflows: _____ **(367,389.90)**

Capital Project Fund Balance at January 31, 2018 \$ **11,488,767.59**

**K-Bar Ranch II Community Development District
Notes to Unaudited Financial Statements
January 31, 2018**

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.