

Lucaya
Community Development District

Financial Statements
(Unaudited)

July 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Lucaya Community Development District

Balance Sheet

As of 7/31/2014

(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 |
|--|----------------|---------------|-------------------|-----------------------|--------------------------|------------------------------------|--------------------------------------|
| Assets | | | | | | | |
| Cash In Bank | 107,964 | 0 | 0 | 0 | 107,964 | 0 | 0 |
| Investments | 249,178 | 0 | 121,668 | 22,439 | 393,285 | 0 | 0 |
| Investments Capital Reserve | 0 | 49,667 | 0 | 0 | 49,667 | 0 | 0 |
| Investments Water Capital Reserve | 0 | 45,246 | 0 | 0 | 45,246 | 0 | 0 |
| Accounts Receivable | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid Expenses | 2,514 | 0 | 0 | 0 | 2,514 | 0 | 0 |
| Deposits | 33,731 | 0 | 0 | 0 | 33,731 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 121,668 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 1,813,332 |
| Fixed Assets | 0 | 0 | 0 | 0 | 0 | 9,391,937 | 0 |
| Total Assets | 393,388 | 94,913 | 121,668 | 22,439 | 632,408 | 9,391,937 | 1,935,000 |
| Liabilities | | | | | | | |
| Accounts Payable | 1,833 | 0 | 0 | 0 | 1,833 | 0 | 0 |
| Accrued Expenses Payable | 3,600 | 0 | 0 | 0 | 3,600 | 0 | 0 |
| Due To Other Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Bonds Payable | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable--Long Term | 0 | 0 | 0 | 0 | 0 | 0 | 1,935,000 |
| Total Liabilities | 5,433 | 0 | 0 | 0 | 5,433 | 0 | 1,935,000 |
| Fund Equity & Other Credits | | | | | | | |
| Beginning Fund Balance | 355,751 | 94,816 | 125,404 | 18,110 | 594,081 | 9,391,937 | 0 |
| Net Change in Fund Balance | 32,204 | 98 | (3,736) | 4,329 | 32,894 | 0 | 0 |
| Total Fund Equity & Other Credits | 387,955 | 94,913 | 121,668 | 22,439 | 626,975 | 9,391,937 | 0 |
| Total Liabilities & Fund Equity | 393,388 | 94,913 | 121,668 | 22,439 | 632,408 | 9,391,937 | 1,935,000 |

See Notes to Unaudited Financial Statements

Lucaya Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|--|------------------|----------------|----------------|--------------|---------------------------------------|
| Revenues | | | | | |
| Interest Earnings | | | | | |
| Interest Earnings | 0 | 0 | 210 | 210 | 0.00% |
| Special Assessments | | | | | |
| Tax Roll | 244,301 | 244,301 | 249,186 | 4,885 | (1.99)% |
| Total Revenues | 244,301 | 244,301 | 249,396 | 5,095 | (2.09)% |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 1,200 | 1,000 | 400 | 600 | 66.66% |
| Financial & Administrative | | | | | |
| Administrative Services | 6,180 | 5,150 | 5,150 | 0 | 16.66% |
| District Management | 18,540 | 15,450 | 15,450 | 0 | 16.66% |
| District Engineer | 10,000 | 8,333 | 14,363 | (6,029) | (43.62)% |
| Disclosure Report | 500 | 417 | 500 | (83) | 0.00% |
| Trustees Fees | 3,775 | 3,775 | 3,771 | 4 | 0.09% |
| Financial Consulting Services | 8,858 | 8,215 | 8,215 | 0 | 7.25% |
| Tax Collector/Property Appraiser Fees | 360 | 360 | 258 | 102 | 28.33% |
| Accounting Services | 14,832 | 12,360 | 12,360 | 0 | 16.66% |
| Auditing Services | 3,200 | 2,667 | 3,200 | (533) | 0.00% |
| Arbitrage Rebate Calculation | 650 | 542 | 0 | 542 | 100.00% |
| Public Officials Liability Insurance | 3,436 | 3,436 | 2,998 | 438 | 12.73% |
| Legal Advertising | 850 | 708 | 1,009 | (301) | (18.70)% |
| Bank Fees | 50 | 42 | 0 | 42 | 100.00% |
| Dues, Licenses & Fees | 700 | 613 | 700 | (88) | 0.00% |
| Legal Counsel | | | | | |
| District Counsel | 7,500 | 6,250 | 6,442 | (192) | 14.10% |
| Electric Utility Services | | | | | |
| Utility Services | 2,200 | 1,833 | 1,364 | 470 | 38.01% |
| Water-Sewer Combination Services | | | | | |
| Repairs & Maintenance | 5,000 | 4,167 | 3,400 | 767 | 32.00% |
| Utility - Bulk Potable Water | 98,500 | 82,083 | 95,030 | (12,947) | 3.52% |
| Stormwater Control | | | | | |
| Fountain Service Repairs & Maintenance | 3,500 | 2,917 | 745 | 2,172 | 78.72% |
| Aquatic Maintenance | 5,000 | 4,167 | 4,280 | (113) | 14.40% |
| Mitigation Area Maintenance | 12,500 | 10,417 | 20,718 | (10,301) | (65.74)% |
| Water Quality Monitoring | 3,600 | 3,000 | 3,000 | 0 | 16.66% |

Lucaya Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|---|------------------|----------------------|-----------------------|-----------------------|---------------------------------------|
| Aquatic Plant Replacement | 500 | 417 | 0 | 417 | 100.00% |
| Stormwater System Maintenance | 2,500 | 2,083 | 565 | 1,518 | 77.40% |
| Pond Bank Repair and Maintenance | 2,500 | 2,083 | 99 | 1,984 | 96.04% |
| Other Physical Environment | | | | | |
| Property Insurance | 2,105 | 2,105 | 1,827 | 278 | 13.19% |
| General Liability Insurance | 505 | 505 | 458 | 47 | 9.33% |
| Landscape Maintenance (Pond Banks) | 12,760 | 10,633 | 10,890 | (257) | 14.65% |
| Landscape Replacement Plants, Shrubs, Trees | 2,500 | 2,083 | 0 | 2,083 | 100.00% |
| Contingency | | | | | |
| Miscellaneous Contingency | 10,000 | 8,333 | 0 | 8,333 | 100.00% |
| Total Expenditures | <u>244,301</u> | <u>206,144</u> | <u>217,192</u> | <u>(11,049)</u> | <u>11.10%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>38,158</u> | <u>32,204</u> | <u>(5,954)</u> | <u>0.00%</u> |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>38,158</u> | <u>32,204</u> | <u>(5,954)</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 0 | 355,751 | 355,751 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>38,158</u></u> | <u><u>387,955</u></u> | <u><u>349,798</u></u> | <u><u>0.00%</u></u> |

Lucaya Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | <u>0</u> | <u>98</u> | <u>98</u> | <u>0.00%</u> |
| Total Revenues | <u>0</u> | <u>98</u> | <u>98</u> | <u>0.00%</u> |
| Excess Of Revenues Over (Under) | <u>0</u> | <u>98</u> | <u>98</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Excess Of Rev./Other Sources Over (Under) | <u>0</u> | <u>98</u> | <u>98</u> | <u>0.00%</u> |
| Expend./Other Uses | | | | |
| Fund Balance, Beginning of Period | <u>0</u> | <u>94,816</u> | <u>94,816</u> | <u>0.00%</u> |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>94,913</u></u> | <u><u>94,913</u></u> | <u><u>0.00%</u></u> |

Lucaya Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Special Assessments | | | | |
| Tax Roll | 157,286 | 157,286 | 0 | 0.00% |
| Total Revenues | <u>157,286</u> | <u>157,286</u> | <u>0</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 107,286 | 106,694 | 593 | 0.55% |
| Principal | 50,000 | 50,000 | 0 | 0.00% |
| Total Expenditures | <u>157,286</u> | <u>156,694</u> | <u>593</u> | <u>0.38%</u> |
| Excess Of Revenues Over (Under) Expenditures | <u>0</u> | <u>593</u> | <u>593</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (4,329) | (4,329) | 0.00% |
| Excess Of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>(3,736)</u> | <u>(3,736)</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 125,404 | 125,404 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>121,668</u> | <u>121,668</u> | <u>0.00%</u> |

Lucaya Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 7/31/2014

(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 Revenues Over (Under) Expenditures | 0 | 0 | 0 | 0.00% |
| Other Financing Sources (Uses) Interfund Transfer | 0 | 4,329 | 4,329 | 0.00% |
| Excess Of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 4,329 | 4,329 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 18,110 | 18,110 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>22,439</u> | <u>22,439</u> | <u>0.00%</u> |

**Lucaya CDD
Investment Summary
July 31, 2014**

| <u>Account</u> | <u>Investment</u> | <u>Balance as of July 31, 2014</u> |
|------------------------------------|---|--|
| State Board of Administration | Local Government Investment Pool | \$ 2,679 |
| State Board of Administration | Local Government Investment Pool B | 228 |
| Regions Bank | Money Market | 246,271 |
| | Total General Fund Investments | \$ 249,178 |
| | | |
| The Bank of Tampa Capital Reserves | Money Market | \$ 49,667 |
| SunTrust Water Reserve | Money Market | 45,246 |
| | Total Reserve Fund Investments | \$ 94,913 |
| | | |
| US Bank Series 2005 Reserve | First American Treasury Obligation Fund Class Z | \$ 67,728 |
| US Bank Series 2005 Revenue | First American Treasury Obligation Fund Class Z | 53,940 |
| | Total Debt Service Fund Investments | \$ 121,668 |
| | | |
| US Bank Series 2005 Deferred Cost | First American Treasury Obligation Fund Class Z | \$ 22,439 |
| | Total Capital Project Fund Investments | \$ 22,439 |

Lucaya Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2014 Through 7/31/2014

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|---------------------------|---------------------|-----------------------|--|------------------------|
| Breeze Corporation | 7/31/2014 | 070209 | Acct # B02399 Legal Advertising 07/14 | 546.96 |
| Florida Fire Systems, LLC | 7/28/2014 | 14762 | Pipework at FDC that was leaking | 550.00 |
| FPL | 7/31/2014 | 07629-61480 07/14 | 10402 Santiva Way #LS-1 07/14 | 166.82 |
| FPL | 7/31/2014 | 37429-98226 07/14 | 14500 Abaco Lakes Dr #LS-2 07/14 | 33.11 |
| Hopping Green & Sams | 7/28/2014 | 77091 | General/Monthly Legal Services 06/14 | 536.00 |
| | | | Total 001 - General Fund | 1,832.89 |
| Report Balance | | | | 1,832.89 |

Lucaya Community Development District
Notes to Unaudited Financial Statements
July 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 7/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$94,913 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.