

Lucaya
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Lucaya Community Development District

Balance Sheet

As of 11/30/2014

(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 | 112,178 | 0 | 0 | 0 | 112,178 | 0 | 0 |
| Investments | 249,104 | 0 | 66,022 | 26,081 | 341,207 | 0 | 0 |
| Investments Capital Reserve | 0 | 49,700 | 0 | 0 | 49,700 | 0 | 0 |
| Investments Water Capital Reserve | 0 | 45,252 | 0 | 0 | 45,252 | 0 | 0 |
| Accounts Receivable | 213,597 | 0 | 128,191 | 0 | 341,788 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Deposits | 33,731 | 0 | 0 | 0 | 33,731 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 29,096 | 0 | 29,096 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 223,309 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 1,711,691 |
| Fixed Assets | 0 | 0 | 0 | 0 | 0 | 9,391,937 | 0 |
| Total Assets | 608,610 | 94,952 | 223,309 | 26,081 | 952,952 | 9,391,937 | 1,935,000 |
| Liabilities | | | | | | | |
| Accounts Payable | 15,541 | 0 | 0 | 0 | 15,541 | 0 | 0 |
| Accrued Expenses Payable | 3,820 | 0 | 0 | 0 | 3,820 | 0 | 0 |
| Due To Other Funds | 29,096 | 0 | 0 | 0 | 29,096 | 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 | 48,457 | 0 | 0 | 0 | 48,457 | 0 | 1,935,000 |
| Fund Equity & Other Credits | | | | | | | |
| Beginning Fund Balance | 350,195 | 94,933 | 121,668 | 22,439 | 589,234 | 9,391,937 | 0 |
| Net Change in Fund Balance | 209,958 | 19 | 101,641 | 3,642 | 315,261 | 0 | 0 |
| Total Fund Equity & Other Credits | 560,153 | 94,952 | 223,309 | 26,081 | 904,495 | 9,391,937 | 0 |
| Total Liabilities & Fund Equity | 608,610 | 94,952 | 223,309 | 26,081 | 952,952 | 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 10/1/2014 Through 11/30/2014

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|---|------------------|----------------|----------------|--------------|---------------------------------------|
| Revenues | | | | | |
| Interest Earnings | | | | | |
| Interest Earnings | 0 | 0 | 21 | 21 | 0.00% |
| Special Assessments | | | | | |
| Tax Roll | 262,077 | 262,077 | 262,224 | 147 | (0.05)% |
| Total Revenues | 262,077 | 262,077 | 262,245 | 168 | (0.06)% |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 1,200 | 200 | 200 | 0 | 83.33% |
| Financial & Administrative | | | | | |
| Administrative Services | 6,365 | 1,061 | 1,061 | 0 | 83.33% |
| District Management | 19,096 | 3,183 | 3,183 | 0 | 83.33% |
| District Engineer | 10,500 | 1,750 | 908 | 843 | 91.35% |
| Disclosure Report | 500 | 83 | 0 | 83 | 100.00% |
| Trustees Fees | 3,775 | 2,500 | 2,514 | (14) | 33.39% |
| Financial Consulting Services | 9,124 | 5,687 | 5,687 | 0 | 37.66% |
| Tax Collector/Property Appraiser Fees | 360 | 360 | 258 | 102 | 28.33% |
| Accounting Services | 15,277 | 2,546 | 2,546 | 0 | 83.33% |
| Auditing Services | 3,200 | 0 | 0 | 0 | 100.00% |
| Arbitrage Rebate Calculation | 650 | 108 | 0 | 108 | 100.00% |
| Public Officials Liability Insurance | 2,960 | 2,960 | 2,998 | (38) | (1.30)% |
| Legal Advertising | 850 | 142 | 233 | (91) | 72.61% |
| Dues, Licenses & Fees | 700 | 263 | 175 | 88 | 75.00% |
| Website Development/Maintenance | 3,000 | 500 | 0 | 500 | 100.00% |
| Legal Counsel | | | | | |
| District Counsel | 5,500 | 917 | 2,241 | (1,324) | 59.26% |
| Electric Utility Services | | | | | |
| Utility Services | 2,000 | 333 | 319 | 15 | 84.07% |
| Water-Sewer Combination Services | | | | | |
| Repairs & Maintenance | 8,000 | 1,333 | 3,900 | (2,567) | 51.25% |
| Utility - Bulk Potable Water | 110,000 | 18,333 | 19,946 | (1,613) | 81.86% |
| Lift Station Maintenance | 2,400 | 400 | 400 | 0 | 83.33% |
| Stormwater Control | | | | | |
| Fountain Service Repairs & Maintenance | 3,200 | 533 | 200 | 333 | 93.75% |
| Lake/Pond Bank Maintenance | 2,500 | 417 | 0 | 417 | 100.00% |

Lucaya Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|---|------------------|----------------|----------------|----------------|---------------------------------------|
| Aquatic Maintenance | 6,000 | 1,000 | 892 | 108 | 85.13% |
| Mitigation Area Maintenance | 12,500 | 2,083 | 0 | 2,083 | 100.00% |
| Water Quality Monitoring | 3,600 | 600 | 600 | 0 | 83.33% |
| Aquatic Plant Replacement | 500 | 83 | 0 | 83 | 100.00% |
| Stormwater System Maintenance | 1,500 | 250 | 0 | 250 | 100.00% |
| Other Physical Environment | | | | | |
| Property Insurance | 2,250 | 2,250 | 1,751 | 499 | 22.16% |
| General Liability Insurance | 530 | 530 | 255 | 275 | 51.88% |
| Landscape Maintenance | 12,500 | 2,083 | 2,020 | 63 | 83.84% |
| Landscape Replacement Plants, Shrubs, Trees | 2,500 | 417 | 0 | 417 | 100.00% |
| Fire Ant Treatment | 540 | 90 | 0 | 90 | 100.00% |
| Contingency | | | | | |
| Miscellaneous Contingency | 8,500 | 1,417 | 0 | 1,417 | 100.00% |
| Total Expenditures | <u>262,077</u> | <u>54,413</u> | <u>52,286</u> | <u>2,126</u> | <u>80.05%</u> |
| Excess of Revenues Over (Under) Expenditures | 0 | 207,664 | 209,958 | 2,294 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 207,664 | 209,958 | 2,294 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 0 | 350,195 | 350,195 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>207,664</u> | <u>560,153</u> | <u>352,489</u> | <u>0.00%</u> |

Lucaya Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|-----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 19 | 19 | 0.00% |
| Total Revenues | <u>0</u> | <u>19</u> | <u>19</u> | <u>0.00%</u> |
| Excess Of Revenues Over (Under) | 0 | 19 | 19 | 0.00% |
| Expenditures | | | | |
| Excess Of Rev./Other Sources Over (Under) | 0 | 19 | 19 | 0.00% |
| Expend./Other Uses | | | | |
| Fund Balance, Beginning of Period | 0 | 94,933 | 94,933 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>94,952</u></u> | <u><u>94,952</u></u> | <u><u>0.00%</u></u> |

Lucaya Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|-----------------|--------------------------|------------------------------|-----------------------------|
| 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 | 52,003 | 55,283 | 51.52% |
| Principal | 50,000 | 0 | 50,000 | 100.00% |
| Total Expenditures | <u>157,286</u> | <u>52,003</u> | <u>105,283</u> | <u>66.94%</u> |
| Excess Of Revenues Over (Under) Expenditures | <u>0</u> | <u>105,283</u> | <u>105,283</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (3,642) | (3,642) | 0.00% |
| Excess Of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>101,641</u> | <u>101,641</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 121,668 | 121,668 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>223,309</u></u> | <u><u>223,309</u></u> | <u><u>0.00%</u></u> |

Lucaya Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 11/30/2014

(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 | 3,642 | 3,642 | 0.00% |
| Excess Of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 3,642 | 3,642 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 22,439 | 22,439 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>26,081</u> | <u>26,081</u> | <u>0.00%</u> |

**Lucaya CDD
Investment Summary
November 30, 2014**

| <u>Account</u> | <u>Investment</u> | <u>Balance as of November 30, 2014</u> |
|------------------------------------|---|--|
| State Board of Administration | Local Government Investment Pool | \$ 2,793 |
| Regions Bank | Money Market | 246,311 |
| | Total General Fund Investments | \$ 249,104 |
| | | |
| The Bank of Tampa Capital Reserves | Money Market | \$ 49,700 |
| SunTrust Water Reserve | Money Market | 45,252 |
| | Total Reserve Fund Investments | \$ 94,952 |
| | | |
| US Bank Series 2005 Reserve | First American Treasury Obligation Fund Class Z | \$ 66,022 |
| | Total Debt Service Fund Investments | \$ 66,022 |
| | | |
| US Bank Series 2005 Deferred Cost | First American Treasury Obligation Fund Class Z | \$ 26,081 |
| | Total Capital Project Fund Investments | \$ 26,081 |

Lucaya Community Development District

Summary A/R Ledger

From 11/1/2014 Through 11/30/2014

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|--------------------------|-----------------------|--------------------------|
| 10/1/2014 | Lee County Tax Collector | FY 14-15 | <u>341,787.54</u> |
| Report Balance | | | <u><u>341,787.54</u></u> |

Lucaya Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|------------------------|---------------------|-----------------------|--|------------------------|
| Aquatic Systems, Inc. | 11/1/2014 | 0000291058 | Lake and Wetland Maintenance 11/14 | 446.00 |
| Aquatic Systems, Inc. | 11/1/2014 | 0000291838 | Quarterly Fountain Maintenance 11/14 | 200.00 |
| Breeze Corporation | 11/12/2014 | 97640 | Acct # L02399 Legal Advertising 11/14 | 54.50 |
| Cardno Entrix Inc | 11/17/2014 | 106812 | Mitigation Monitoring/Permit Compliance 10-14 | 300.00 |
| FPL | 11/29/2014 | 07629-61480 11/14 | 10402 Santiva Way #LS-1 11/14 | 119.35 |
| FPL | 11/29/2014 | 37429-98226 11/14 | 14500 Abaco Lakes Dr #LS-2 11/14 | 25.23 |
| Graley Mechanical Inc. | 11/27/2014 | M138 112714 | Pull, repair and reinstall sewer pump | 3,900.00 |
| Hopping Green & Sams | 11/21/2014 | 79066 | General/Monthly Legal Services 10/14 | 116.00 |
| Lee County Utilities | 11/19/2014 | 1113763-5 11/14 | Water/Sewer 11/14 Billing | 10,180.31 |
| Stephen Davidson | 11/20/2014 | SD112014 | Board of Supervisors Meeting 11/20/14 | 200.00 |
| | | | Total 001 - General Fund | 15,541.39 |
| Report Balance | | | | 15,541.39 |

Lucaya Community Development District
Notes to Unaudited Financial Statements
November 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$94,952 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.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payments for Invoice #FY14-15 totaling \$173,205.19 were received in December 2014.