

Zephyr Ridge Community Development District

Balance Sheet

As of 9/30/2013

(In Whole Numbers)

	General 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	17,543	0	0	17,543	0	0
Investments	0	160,173	7,284	167,457	0	0
Accounts Receivable	0	0	31,828	31,828	0	0
Assessments Receivable	559,983	1,001,293	0	1,561,276	0	0
Allowance for Doubtful Accounts	(559,983)	(1,001,293)	(31,828)	(1,593,104)	0	0
Interest & Dividends Receivable	0	0	0	0	0	0
Prepaid Expenses	1,144	0	0	1,144	0	0
Deposits	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	9,685,000
Fixed Assets	0	0	0	0	12,447,149	0
Total Assets	18,686	160,173	7,284	186,143	12,447,149	9,685,000
Liabilities						
Accounts Payable	186,067	0	31,828	217,895	0	0
Other Current Liabilities	5,700	0	0	5,700	0	0
Due To Other Funds	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Debt Service Obligations - Current	0	8,489,765	0	8,489,765	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	9,685,000
Total Liabilities	191,767	8,489,765	31,828	8,713,360	0	9,685,000
Fund Equity & Other Credits						
Beginning Fund Balance	(117,910)	(1,791,970)	(24,547)	(1,934,427)	12,447,149	0
Net Change in Fund Balance	(55,171)	(6,537,622)	3	(6,592,790)	0	0
Total Fund Equity & Other Credits	(173,080)	(8,329,592)	(24,544)	(8,527,217)	12,447,149	0
Total Liabilities & Fund Equity	18,686	160,173	7,284	186,143	12,447,149	9,685,000

Zephyr Ridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 9/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Off Roll	165,250	165,250	28,396	(136,854)	82.81%
Total Revenues	165,250	165,250	28,396	(136,854)	82.82%
Expenditures					
Financial & Administrative					
Administrative Services	2,800	2,800	2,800	0	0.00%
District Management	28,000	28,000	28,000	0	0.00%
District Engineer	5,000	5,000	0	5,000	100.00%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	3,500	3,500	0	3,500	100.00%
Tax Collector Fees	150	150	150	0	0.00%
Financial Consulting Services	5,000	5,000	5,000	0	0.00%
Accounting Services	15,000	15,000	15,000	0	0.00%
Auditing Services	6,100	6,100	12,600	(6,500)	(106.55)%
Arbitrage Rebate Calculation	0	0	1,800	(1,800)	0.00%
Public Officials Liability Insurance	6,000	6,000	4,407	1,593	26.55%
Miscellaneous Expense	15,000	15,000	0	15,000	100.00%
Legal Advertising	1,000	1,000	3,728	(2,728)	(272.84)%
Bank Fees	100	100	0	100	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	25,000	25,000	9,191	15,809	63.23%
District Counsel Assessment Collection	0	0	1,790	(1,790)	0.00%
Electric Utility Services					
Utility Services	6,000	6,000	4,951	1,049	17.47%
Stormwater Control					
Lake/Pond Bank Maintenance	2,500	2,500	0	2,500	100.00%
Aquatic Contract	7,000	7,000	0	7,000	100.00%
Irrigation Repairs & Maintenance	2,500	2,500	0	2,500	100.00%
Street Sweeping	9,000	9,000	0	9,000	100.00%
Other Physical Environment					
General Liability Insurance	1,000	1,000	673	327	32.74%
Property Casualty Insurance	1,000	1,000	902	98	9.79%
Contingency					
Miscellaneous Contingency	18,425	18,425	0	18,425	100.00%
Total Expenditures	165,250	165,250	96,167	69,083	41.81%

Zephyr Ridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 9/30/2013

(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>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>(67,771)</u>	<u>(67,771)</u>	<u>0.00%</u>
Other Financing Sources(Uses)					
Other Financing Source/Use					
SPE Contribution	<u>0</u>	<u>0</u>	<u>12,600</u>	<u>12,600</u>	<u>0.00%</u>
Total Other Financing Sources(Uses)	<u>0</u>	<u>0</u>	<u>12,600</u>	<u>12,600</u>	<u>0.00%</u>
Exc. of Rev./Other Sources over Exp/Other Uses	<u>0</u>	<u>0</u>	<u>(55,171)</u>	<u>(55,171)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>(117,910)</u>	<u>(117,910)</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>(173,080)</u></u>	<u><u>(173,080)</u></u>	<u><u>0.00%</u></u>

Zephyr Ridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2012 Through 9/30/2013

(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	0	41	41	0.00%
Special Assessments				
Off Roll Assessments	0	13,346	13,346	0.00%
Contributions From Private Sources				
Developer Contributions	0	180,000	180,000	0.00%
Total Revenues	<u>0</u>	<u>193,386</u>	<u>193,386</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	14,829	(14,829)	0.00%
Dues, Licenses & Fees	0	600	(600)	0.00%
Legal Counsel				
Trustee Counsel	0	26,400	(26,400)	0.00%
Debt Service				
Interest	0	522,170	(522,170)	0.00%
Principal	0	6,095,000	(6,095,000)	0.00%
Other Physical Environment				
Property Casualty Insurance	0	406	(406)	0.00%
Total Expenditures	<u>0</u>	<u>6,659,405</u>	<u>(6,659,405)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(6,466,019)</u>	<u>(6,466,019)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
SPE Costs	0	(71,603)	(71,603)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(6,537,622)</u>	<u>(6,537,622)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(1,791,970)	(1,791,970)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(8,329,592)</u>	<u>(8,329,592)</u>	<u>0.00%</u>

Zephyr Ridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2012 Through 9/30/2013

(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>3</u>	<u>3</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(24,547)	(24,547)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(24,544)</u></u>	<u><u>(24,544)</u></u>	<u><u>0.00%</u></u>