

Portico
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Portico Community Development District

Balance Sheet

As of 8/31/2015

(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	13,020	0	0	13,020	0	0
Investments	0	805,687	246,978	1,052,665	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	2,739	0	0	2,739	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	805,687
Amount To Be Provided Debt Service	0	0	0	0	0	11,769,313
Fixed Assets	0	0	0	0	14,143,894	0
Total Assets	<u>15,759</u>	<u>805,687</u>	<u>246,978</u>	<u>1,068,424</u>	<u>14,143,894</u>	<u>12,575,000</u>
Liabilities						
Accounts Payable	633	0	0	633	0	0
Accrued Expenses Payable	1,600	0	0	1,600	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,575,000
Total Liabilities	<u>2,233</u>	<u>0</u>	<u>0</u>	<u>2,233</u>	<u>0</u>	<u>12,575,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	823,426	237,143	1,060,569	14,143,894	0
Net Change in Fund Balance	13,526	(17,738)	9,835	5,622	0	0
Total Fund Equity & Other Credits	<u>13,526</u>	<u>805,687</u>	<u>246,978</u>	<u>1,066,191</u>	<u>14,143,894</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>15,759</u>	<u>805,687</u>	<u>246,978</u>	<u>1,068,424</u>	<u>14,143,894</u>	<u>12,575,000</u>

See Notes to Unaudited Financial Statements

Portico Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	1	1	0.00%
Special Assessments					
Tax Roll	0	0	8,252	8,252	0.00%
Contributions From Private Sources					
Developer Contributions	114,195	106,386	104,989	(1,397)	8.06%
Total Revenues	<u>114,195</u>	<u>106,386</u>	<u>113,242</u>	<u>6,856</u>	<u>0.83%</u>
Expenditures					
Financial & Administrative					
District Management	18,540	16,995	16,995	0	8.33%
Administrative Services	6,180	5,665	5,665	0	8.33%
District Engineer	7,500	6,875	5,910	965	21.20%
Disclosure Report	1,500	1,375	1,500	(125)	0.00%
Trustees Fees	5,000	5,000	4,170	830	16.59%
Tax Collector/Property Appraiser Fees	380	380	380	0	0.00%
Financial Consulting Services	8,858	8,537	8,537	0	3.62%
Accounting Services	14,832	13,596	13,596	0	8.33%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	650	596	650	(54)	0.00%
Public Officials Liability Insurance	5,065	5,065	2,750	2,315	45.70%
Legal Advertising	850	779	472	307	44.43%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,700	2,475	0	2,475	100.00%
Legal Counsel					
District Counsel	7,500	6,875	7,729	(854)	(3.05)%
Stormwater Control					
Aquatic Maintenance	11,500	10,542	10,230	312	11.04%
Mitigation Area Monitoring & Maintenance	4,500	4,125	4,878	(753)	(8.40)%
Wetland Monitoring & Maintenance	10,600	9,717	1,693	8,023	84.02%
Aquatic Plant Replacement	500	458	6,874	(6,416)	(1,274.81)%
Other Physical Environment					
General Liability Insurance	365	365	2,250	(1,885)	(516.43)%
Contingency					
Miscellaneous Contingency	2,500	2,292	761	1,531	69.57%
Total Expenditures	<u>114,195</u>	<u>106,386</u>	<u>99,716</u>	<u>6,670</u>	<u>12.68%</u>
Excess of Revenues Over (Under) Expenditures	0	0	13,526	13,526	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	13,526	13,526	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>13,526</u>	<u>13,526</u>	<u>0.00%</u>

Portico Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	327,629	327,629	0	0.00%
Off Roll	655,610	655,610	(0)	0.00%
Total Revenues	<u>983,239</u>	<u>983,239</u>	<u>(0)</u>	<u>(0.00)%</u>
Expenditures				
Debt Service				
Interest	713,239	701,143	12,097	1.69%
Principal	270,000	290,000	(20,000)	(7.40)%
Total Expenditures	<u>983,239</u>	<u>991,143</u>	<u>(7,903)</u>	<u>(0.80)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(7,904)</u>	<u>(7,904)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(9,835)	(9,835)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(17,738)</u>	<u>(17,738)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	823,426	823,426	0.00%
Fund Balance, End of Period	<u>0</u>	<u>805,687</u>	<u>805,687</u>	<u>0.00%</u>

Portico Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 8/31/2015

(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	9,835	9,835	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	9,835	9,835	0.00%
Fund Balance, Beginning of Period	0	237,143	237,143	0.00%
Fund Balance, End of Period	<u>0</u>	<u>246,978</u>	<u>246,978</u>	<u>0.00%</u>

Portico CDD
Investment Summary
August 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 426,456
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	379,231
	Total Debt Service Fund Investments	\$ 805,687
US Bank Series 2006 Construction	First American Treasury Obligation Fund Class Z	\$ 11
US Bank Series 2006 Deferred Costs	First American Treasury Obligation Fund Class Z	246,967
	Total Capital Project Fund Investments	\$ 246,978

Portico Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/24/2015	83565	General/Monthly Legal Services 07/15	162.00
Signarama Fort Myers North	9/3/2015	1840	No Trespassing Signs-Final Payment	380.35
The Daily Breeze	8/31/2015	089120	Acct #L33614 Legal Advertising 08/15	90.54
			Total 001 - General Fund	632.89
Report Balance				632.89

**Portico Community Development District
Notes to Unaudited Financial Statements
August 31, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.