

Portico  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Portico Community Development District**

Balance Sheet

As of 7/31/2015

(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
<b>Assets</b>						
Cash In Bank	13,020	0	0	13,020	0	0
Investments	0	805,687	246,978	1,052,665	0	0
Accounts Receivable	6,874	0	0	6,874	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
<b>Total Assets</b>	<b>22,633</b>	<b>805,687</b>	<b>246,978</b>	<b>1,075,298</b>	<b>14,143,894</b>	<b>12,575,000</b>
<b>Liabilities</b>						
Accounts Payable	7,813	0	0	7,813	0	0
Accrued Expenses Payable	1,200	0	0	1,200	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
<b>Total Liabilities</b>	<b>9,013</b>	<b>0</b>	<b>0</b>	<b>9,013</b>	<b>0</b>	<b>12,575,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	823,426	237,143	1,060,569	14,143,894	0
Net Change in Fund Balance	13,620	(17,738)	9,835	5,717	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>13,620</b>	<b>805,687</b>	<b>246,978</b>	<b>1,066,286</b>	<b>14,143,894</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>22,633</b>	<b>805,687</b>	<b>246,978</b>	<b>1,075,298</b>	<b>14,143,894</b>	<b>12,575,000</b>

See Notes to Unaudited Financial Statements

**Portico Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(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>
<b>Revenues</b>					
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	98,577	99,503	926	12.86%
<b>Total Revenues</b>	<u>114,195</u>	<u>98,577</u>	<u>107,756</u>	<u>9,179</u>	<u>5.64%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Management	18,540	15,450	15,450	0	16.66%
Administrative Services	6,180	5,150	5,150	0	16.66%
District Engineer	7,500	6,250	5,510	740	26.53%
Disclosure Report	1,500	1,250	1,500	(250)	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	8,215	8,215	0	7.25%
Accounting Services	14,832	12,360	12,360	0	16.66%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	650	542	650	(108)	0.00%
Public Officials Liability Insurance	5,065	5,065	2,750	2,315	45.70%
Legal Advertising	850	708	382	327	55.08%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	2,700	2,250	0	2,250	100.00%
Legal Counsel					
District Counsel	7,500	6,250	7,567	(1,317)	(0.89)%
Stormwater Control					
Aquatic Maintenance	11,500	9,583	9,300	283	19.13%
Mitigation Area Monitoring & Maintenance	4,500	3,750	4,878	(1,128)	(8.40)%
Wetland Monitoring	10,600	8,833	1,693	7,140	84.02%
Aquatic Plant Replacement	500	417	6,874	(6,457)	(1,274.81)%
Other Physical Environment					
General Liability Insurance	365	365	2,250	(1,885)	(516.43)%
Contingency					
Miscellaneous Contingency	2,500	2,083	380	1,703	84.78%
<b>Total Expenditures</b>	<u>114,195</u>	<u>98,577</u>	<u>94,135</u>	<u>4,441</u>	<u>17.57%</u>
Excess of Revenues Over (Under) Expenditures	0	0	13,620	13,620	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	13,620	13,620	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>0</u>	<u>13,620</u>	<u>13,620</u>	<u>0.00%</u>

**Portico Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
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>
<b>Expenditures</b>				
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>
<b>Other Financing Sources (Uses)</b>				
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 7/31/2015

(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  
July 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 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
	<b>Total Debt Service Fund Investments</b>	<b>\$ <u>805,687</u></b>
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
	<b>Total Capital Project Fund Investments</b>	<b>\$ <u>246,978</u></b>

**Portico Community Development District**

Summary A/R Ledger

From 7/1/2015 Through 7/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
7/20/2015	TWC at Portico LLC	OM0715-2	<u>6,874.05</u>
Report Balance			<u><u>6,874.05</u></u>

**Portico Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
EarthBalance Corporation	6/30/2015	392901	Aquatic Planting Project	6,874.05
Hopping Green & Sams	7/17/2015	82936	General/Monthly Legal Services 06/15	288.50
LLS Tax Solutions Inc	7/16/2015	000741	Arbitrage Calculation Series 2006 PE 05/30/15	650.00
			Total 001 - General Fund	7,812.55
Report Balance				7,812.55



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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger**

3. 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.
4. Payment for Invoice #OM0715-2 for \$6,874.05 was received in August 2015.