

Portico
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Portico Community Development District

Balance Sheet

As of 9/30/2014

(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	2,335	0	0	2,335	0	0
Investments	0	823,426	237,143	1,060,569	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	7,801	0	0	7,801	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	823,426
Amount To Be Provided Debt Service	0	0	0	0	0	12,041,574
Fixed Assets	0	0	0	0	14,143,894	0
Total Assets	10,137	823,426	237,143	1,070,705	14,143,894	12,865,000
Liabilities						
Accounts Payable	2,518	0	0	2,518	0	0
Accrued Expenses Payable	500	0	0	500	0	0
Deferred Revenue	7,119	0	0	7,119	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,865,000
Total Liabilities	10,137	0	0	10,137	0	12,865,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	835,201	227,987	1,063,187	14,143,894	0
Net Change in Fund Balance	0	(11,775)	9,157	(2,619)	0	0
Total Fund Equity & Other Credits	0	823,426	237,143	1,060,569	14,143,894	0
Total Liabilities & Fund Equity	10,137	823,426	237,143	1,070,705	14,143,894	12,865,000

See Notes to Unaudited Financial Statements

Portico Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(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					
Special Assessments					
Tax Roll	0	0	8,272	8,272	0.00%
Contributions From Private Sources					
Developer Contributions	106,325	106,325	89,622	(16,703)	15.70%
Total Revenues	<u>106,325</u>	<u>106,325</u>	<u>97,894</u>	<u>(8,431)</u>	<u>7.93%</u>
Expenditures					
Financial & Administrative					
District Management	18,000	18,000	18,000	0	0.00%
Administrative Services	6,000	6,000	6,000	0	0.00%
District Engineer	7,500	7,500	4,050	3,450	46.00%
Disclosure Report	1,500	1,500	1,500	0	0.00%
Trustees Fees	5,000	5,000	4,260	740	14.80%
Tax Collector/Property Appraiser Fees	380	380	380	0	0.00%
Financial Consulting Services	8,600	8,600	8,600	0	0.00%
Accounting Services	14,400	14,400	14,400	0	0.00%
Auditing Services	4,250	4,250	4,250	0	0.00%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	5,825	5,825	5,065	760	13.04%
Legal Advertising	850	850	654	196	23.03%
Bank Fees	50	50	0	50	100.00%
Dues, Licenses & Fees	175	175	200	(25)	(14.28)%
Legal Counsel					
District Counsel	7,500	7,500	5,625	1,875	25.00%
Stormwater Control					
Aquatic Maintenance	11,500	11,500	11,160	340	2.95%
Mitigation Area Monitoring & Maintenance	4,500	4,500	9,810	(5,310)	(118.00)%
Wetland Monitoring	6,300	6,300	2,976	3,325	52.76%
Aquatic Plant Replacement	500	500	0	500	100.00%
Other Physical Environment					
General Liability Insurance	345	345	315	30	8.80%
Contingency					
Miscellaneous Contingency	2,500	2,500	0	2,500	100.00%
Total Expenditures	<u>106,325</u>	<u>106,325</u>	<u>97,894</u>	<u>8,431</u>	<u>7.93%</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

Portico Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 9/30/2014

(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	715,858	(2,618)	(0.36)%
Principal	270,000	270,000	0	0.00%
Total Expenditures	<u>983,239</u>	<u>985,858</u>	<u>(2,618)</u>	<u>(0.27)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,619)</u>	<u>(2,619)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(9,157)	(9,157)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(11,775)</u>	<u>(11,775)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	835,201	835,201	0.00%
Fund Balance, End of Period	<u>0</u>	<u>823,426</u>	<u>823,426</u>	<u>0.00%</u>

Portico Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 9/30/2014

(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	9,157	9,157	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	9,157	9,157	0.00%
Fund Balance, Beginning of Period	0	227,987	227,987	0.00%
Fund Balance, End of Period	<u>0</u>	<u>237,143</u>	<u>237,143</u>	<u>0.00%</u>

Portico CDD
Investment Summary
September 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2014</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 436,291
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	387,135
	Total Debt Service Fund Investments	\$ 823,426
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	237,132
	Total Capital Project Fund Investments	\$ 237,143

Portico Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquagenix Inc	9/1/2014	1225796	Aquatic Service 09/14	930.00
Breeze Corporation - Breeze Newspapers	9/30/2014	99120	Acct #L33614 Legal Advertising 09/14	94.05
Hopping Green & Sams	9/23/2014	78180	General/Monthly Legal Services 08/14	1,193.92
Johnson Engineering Inc	9/23/2014	81	20055880-001 Engineering Services thru 09/14/14	300.00
			Total 001 - General Fund	2,517.97
Report Balance				2,517.97

**Portico Community Development District
Notes to Unaudited Financial Statements
September 30, 2014**

Balance Sheet

1. Trust statement activity has been recorded through 09/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.