

Astoria
Community Development District

Financial Statements
(Unaudited)

April 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Astoria Community Development District

Balance Sheet

As of 4/30/2015

(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	7,682	0	0	7,682	0	0
Investments	0	1,028,692	6,136,082	7,164,774	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,028,692
Amount To Be Provided Debt Service	0	0	0	0	0	10,921,308
Fixed Assets	0	0	0	0	4,560,254	0
Total Assets	<u>7,682</u>	<u>1,028,692</u>	<u>6,136,082</u>	<u>7,172,456</u>	<u>4,560,254</u>	<u>11,950,000</u>
Liabilities						
Accounts Payable	1,667	0	0	1,667	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Retainage Payable	0	0	209,559	209,559	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,950,000
Total Liabilities	<u>1,667</u>	<u>0</u>	<u>209,559</u>	<u>211,226</u>	<u>0</u>	<u>11,950,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	4,560,254	0
Net Change in Fund Balance	6,015	1,028,692	5,926,522	6,961,230	0	0
Total Fund Equity & Other Credits	<u>6,015</u>	<u>1,028,692</u>	<u>5,926,522</u>	<u>6,961,230</u>	<u>4,560,254</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>7,682</u>	<u>1,028,692</u>	<u>6,136,082</u>	<u>7,172,456</u>	<u>4,560,254</u>	<u>11,950,000</u>

See Notes to Unaudited Financial Statements

Astoria Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	106,550	106,550	52,309	(54,241)	50.90%
Total Revenues	106,550	106,550	52,309	(54,241)	50.91%
Expenditures					
Financial & Administrative					
Administrative Services	5,400	3,150	3,150	0	41.66%
District Management	18,000	10,500	10,500	0	41.66%
District Engineer	10,000	5,833	420	5,413	95.80%
Financial Consulting Services	3,600	2,100	2,100	0	41.66%
Accounting Services	15,600	9,100	7,600	1,500	51.28%
Auditing Services	3,500	0	0	0	100.00%
Public Officials Liability Insurance	4,000	4,000	3,511	489	12.21%
Miscellaneous Expense	500	292	0	292	100.00%
Legal Advertising	2,000	1,167	3,352	(2,185)	(67.59)%
Bank Fees	600	350	0	350	100.00%
Dues, Licenses & Fees	175	175	1,807	(1,632)	(932.28)%
Legal Counsel					
District Counsel	30,000	17,500	13,854	3,646	53.82%
Other Physical Environment					
General Liability Insurance	2,500	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	10,675	6,227	0	6,227	100.00%
Total Expenditures	106,550	62,894	46,294	16,600	56.55%
Excess Revenues Over/(Under) Expenditures	0	43,656	6,015	(37,641)	0.00%
Fund Balance, End of Period	0	43,656	6,015	(37,641)	0.00%

Astoria Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 4/30/2015

(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	106	106	0.00%
Total Revenues	<u>0</u>	<u>106</u>	<u>106</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>106</u>	<u>106</u>	<u>0.00%</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	1,028,585	1,028,585	0.00%
Total Other Financing Sources	<u>0</u>	<u>1,028,585</u>	<u>1,028,585</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>1,028,692</u>	<u>1,028,692</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,028,692</u></u>	<u><u>1,028,692</u></u>	<u><u>0.00%</u></u>

Astoria Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	979	979	0.00%
Total Revenues	<u>0</u>	<u>979</u>	<u>979</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	30,000	(30,000)	0.00%
Disclosure Report	0	5,000	(5,000)	0.00%
Trustees Fees	0	2,650	(2,650)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter	0	279,400	(279,400)	0.00%
Legal Counsel				
District Counsel	0	35,000	(35,000)	0.00%
Trustee Counsel	0	6,000	(6,000)	0.00%
Bond Counsel	0	46,317	(46,317)	0.00%
Underwriter Counsel	0	30,000	(30,000)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	4,560,254	(4,560,254)	0.00%
Total Expenditures	<u>0</u>	<u>4,995,871</u>	<u>(4,995,871)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(4,994,892)	(4,994,892)	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	10,921,415	10,921,415	0.00%
Total Other Financing Sources	<u>0</u>	<u>10,921,415</u>	<u>10,921,415</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	5,926,522	5,926,522	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,926,522</u></u>	<u><u>5,926,522</u></u>	<u><u>0.00%</u></u>

**Asturia CDD
Investment Summary
April 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2015</u>
Hancock Bank Series 2014 Interest A-2	Federated Prime Obligation	\$ 201,348
Hancock Bank Series 2014 Reserve A-2	Federated Prime Obligation	146,321
Hancock Bank Series 2014 Interest A-1	Federated Prime Obligation	400,112
Hancock Bank Series 2014 Reserve A-1	Federated Prime Obligation	280,883
Hancock Bank Series 2014 Revenue A-2	Federated Prime Obligation	28
	Total Debt Service Fund Investments	<u>\$ 1,028,692</u>
Hancock Bank Series 2014 Cost of Issuance	Federated Prime Obligation	\$ 6,285
Hancock Bank Series 2014 Construction	Federated Prime Obligation	6,129,797
	Total Capital Project Fund Investments	<u>\$ 6,136,082</u>

Astoria Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2015 Through 4/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice/Credit Description</u>	<u>Current Balance</u>
Hopping Green & Sams	4/30/2015	81698	General Counsel 03/15	1,471.44
Tampa Bay Times	4/30/2015	125126	Legal Advertising Acct # 122995 04/15	195.36
			Total 001 - General Fund	1,666.80
Report Balance				1,666.80

**ASTURIA
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2014**

Construction/COI Account Activity Through April 30, 2015

Inflows:	Debt Proceeds	\$	10,642,014.53	
	Underwriter Discount		279,400.00	
	Total Bond Proceeds:		10,921,414.53	
	Interest Income		978.77	
	Total Inflows	\$	10,922,393.30	

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 04/30/15
12/19/14	COI	Underwriter Discount	\$ (279,400.00)	Cleared
12/19/14	COI	Bryant Miller Olive	(46,317.01)	Cleared
12/19/14	COI	Greenberg Trauig	(30,000.00)	Cleared
12/19/14	COI	Nabors Giblin Nickerson	(6,000.00)	Cleared
12/19/14	COI	Hopping Green Sams	(35,000.00)	Cleared
12/19/14	COI	Trustee Fees - Hancock Bank	(2,650.00)	Cleared
01/02/15	COI	Imagemaster LLC	(1,250.00)	Cleared
02/28/15	COI	Rizzetta & Co., Inc.	(30,000.00)	Cleared
02/28/15	COI	Prager & Co., Inc.	(5,000.00)	Cleared
		Total COI:	\$ (435,617.01)	
12/19/14	1	WRA, Inc.	(2,784.60)	Cleared
12/19/14	2	Raysor Transport, Inc.	(480.00)	Cleared
12/19/14	3	Prosser, Inc.	(5,711.81)	Cleared
12/19/14	4	Hopping Green & Sams	(12,465.01)	Cleared
12/19/14	5	RIPA & Associates	(295,851.38)	Cleared
01/28/15	6	Raysor Transport, Inc.	(390.00)	Cleared
01/28/15	7	Universal Engineering Sciences	(3,395.00)	Cleared
01/28/15	8	Basham & Lucas Design Group, Inc.	(8,040.00)	Cleared
01/28/15	9	RIPA & Associates, LLC	(459,891.82)	Cleared
01/28/15	10	Florida Design Consultants, Inc.	(1,215.00)	Cleared
01/28/15	11	Florida Design Consultants, Inc.	(12,520.75)	Cleared
01/28/15	12	Florida Design Consultants, Inc.	(1,332.50)	Cleared
02/28/15	13	Florida Design Consultants, Inc.	(9,127.50)	Cleared

02/28/15	14	Florida Design Consultants, Inc.	(1,625.00)	Cleared
02/28/15	15	Hopping Green & Sams	(860.04)	Cleared
02/28/15	16	Florida Design Consultants, Inc.	(11,692.75)	Cleared
02/28/15	17	Florida Design Consultants, Inc.	(4,942.50)	Cleared
02/28/15	18	Florida Design Consultants, Inc.	(135.00)	Cleared
02/28/15	19	Florida Design Consultants, Inc.	(3,465.50)	Cleared
02/28/15	20	Hopping Green & Sams	(5,150.62)	Cleared
02/28/15	21	Prosser, Inc.	(3,000.63)	Cleared
02/28/15	22	Raysor Transport, Inc.	(480.00)	Cleared
02/28/15	23	Universal Engineering Sciences	(6,525.00)	Cleared
02/28/15	24	RIPA & Associates, LLC	(1,340,746.34)	Cleared
03/05/15	25	Pasco County BOCC	(7,090.00)	Cleared
03/20/15	26	Basham & Lucas Design Group, Inc.	(7,600.00)	Cleared
03/20/15	27	Florida Design Consultants, Inc.	(22,440.70)	Cleared
03/20/15	28	Florida Design Consultants, Inc.	(620.00)	Cleared
03/20/15	29	Florida Design Consultants, Inc.	(127.00)	Cleared
03/20/15	30	Florida Design Consultants, Inc.	(18,324.50)	Cleared
03/20/15	31	Florida Design Consultants, Inc.	(420.00)	Cleared
03/20/15	32	Hopping Green & Sams	(2,413.06)	Cleared
03/20/15	33	Prosser, Inc.	(2,085.99)	Cleared
03/20/15	34	Raysor Transport, Inc.	(300.00)	Cleared
03/20/15	35	Universal Engineering Sciences	(18,200.00)	Cleared
04/02/15	36	RIPA & Associates, LLC	(1,675,577.43)	Cleared
04/02/15	37	RIPA & Associates, LLC	(209,559.27)	Cleared
04/02/15	38	WRA, Inc.	(2,340.00)	Cleared
04/02/15	39	Prosser, Inc.	(12,548.09)	Cleared
04/07/15	40	Duke Energy, Inc.	(179,219.77)	Cleared

Total Requisitions: \$ (4,350,694.56)

Total COI and Requisitions: \$ (4,786,311.57)

Retainage Payable (209,559.28)

Total Outflows: (4,995,870.85)

Funds Available in Construction/COI Account at April 30, 2015 **\$ 5,926,522.45**

Outstanding Contracts:

RIPA	3,398,473.61
Basham & Lucas	77,900.00
Florida Design Consultants 14-107AR3	1,143.00
Florida Design Consultants 13-201	87,913.80
Florida Design Consultants 14-107R3	9,760.00
Florida Design Consultants 15-011	13,755.00
Prosser	39,343.11

Contract Sub Total: 3,628,288.52

Uncommitted Funds Available \$ 2,298,233.94

**Astoria Community Development District
Notes to Unaudited Financial Statements
April 30, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 04/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.