

Astoria
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Asturia Community Development District

Balance Sheet

As of 1/31/2015

(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	12,970	0	0	12,970	0	0
Investments	0	1,028,595	10,203,602	11,232,197	0	0
Accounts Receivable	6,058	0	0	6,058	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,028,595
Amount To Be Provided Debt Service	0	0	0	0	0	10,921,405
Fixed Assets	0	0	0	0	888,049	0
Total Assets	<u>19,027</u>	<u>1,028,595</u>	<u>10,203,602</u>	<u>11,251,224</u>	<u>888,049</u>	<u>11,950,000</u>
Liabilities						
Accounts Payable	2,152	0	486,785	488,938	0	0
Accrued Expenses Payable	1,800	0	0	1,800	0	0
Retainage Payable	0	0	83,971	83,971	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>3,952</u>	<u>0</u>	<u>570,757</u>	<u>574,709</u>	<u>0</u>	<u>11,950,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	1	1	888,049	0
Net Change in Fund Balance	15,075	1,028,595	9,632,845	10,676,514	0	0
Total Fund Equity & Other Credits	<u>15,075</u>	<u>1,028,595</u>	<u>9,632,845</u>	<u>10,676,515</u>	<u>888,049</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>19,027</u>	<u>1,028,595</u>	<u>10,203,602</u>	<u>11,251,224</u>	<u>888,049</u>	<u>11,950,000</u>

See Notes to Unaudited Financial Statements

Asturia Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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					
Contributions From Private Sources					
Developer Contributions	106,550	106,550	43,427	(63,123)	59.24%
Total Revenues	<u>106,550</u>	<u>106,550</u>	<u>43,427</u>	<u>(63,123)</u>	<u>59.24%</u>
Expenditures					
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	18,000	6,000	6,000	0	66.66%
District Engineer	10,000	3,333	0	3,333	100.00%
Financial Consulting Services	3,600	1,200	1,200	0	66.66%
Accounting Services	15,600	5,200	3,200	2,000	79.48%
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	167	0	167	100.00%
Legal Advertising	2,000	667	3,198	(2,531)	(59.90)%
Bank Fees	600	200	0	200	100.00%
Dues, Licenses & Fees	175	175	700	(525)	(300.00)%
Legal Counsel					
District Counsel	30,000	10,000	8,742	1,258	70.85%
Other Physical Environment					
General Liability Insurance	2,500	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	10,675	3,558	0	3,558	100.00%
Total Expenditures	<u>106,550</u>	<u>38,800</u>	<u>28,352</u>	<u>10,448</u>	<u>73.39%</u>
Excess Revenues Over/(Under)	0	67,750	15,075	(52,675)	0.00%
Expenditures					
Fund Balance, End of Period	<u>0</u>	<u>67,750</u>	<u>15,075</u>	<u>(52,675)</u>	<u>0.00%</u>

Asturia Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Total Revenues	0	9	9	0.00%
Excess of Revenues Over/(Under) Expenditures	0	9	9	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	1,028,585	1,028,585	0.00%
Total Other Financing Sources	0	1,028,585	1,028,585	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	1,028,595	1,028,595	0.00%
Fund Balance, End of Period	0	1,028,595	1,028,595	0.00%

Asturia Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	97	97	0.00%
Total Revenues	<u>0</u>	<u>97</u>	<u>97</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
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	35,001	(35,001)	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	888,049	(888,049)	0.00%
Total Expenditures	<u>0</u>	<u>1,288,667</u>	<u>(1,288,667)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(1,288,570)	(1,288,570)	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	9,632,845	9,632,845	0.00%
Fund Balance, Beginning of Period	0	1	1	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>9,632,845</u></u>	<u><u>9,632,845</u></u>	<u><u>0.00%</u></u>

**Asturia CDD
Investment Summary
January 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2015</u>
Hancock Bank Series 2014 Reserve A-2	Federated Prime Obligation	\$ 146,308
Hancock Bank Series 2014 Interest A-1	Federated Prime Obligation	400,074
Hancock Bank Series 2014 Reserve A-1	Federated Prime Obligation	280,884
Hancock Bank Series 2014 Interest A-2	Federated Prime Obligation	201,329
	Total Debt Service Fund Investments	<u>\$ 1,028,595</u>
Hancock Bank Series 2014 Cost of Issuance	Federated Prime Obligation	\$ 41,283
Hancock Bank Series 2014 Construction	Federated Prime Obligation	10,162,319
	Total Capital Project Fund Investments	<u>\$ 10,203,602</u>

Asturia Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	SR 54 Land Associates, LLC	DFFY14-15	6,057.50
		Total 001 - General Fund	6,057.50
Report Balance			6,057.50

Astoria Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	1/23/2015	80181	Legal Services 12/14	1,957.12
Tampa Bay Times	1/19/2015	61528	Legal Advertising Acct # 122995 01/15	<u>195.36</u>
			Total 001 - General Fund	2,152.48

Astoria Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Basham & Lucas Design Group, Inc.	1/31/2015	CR8	CR6-12	8,040.00
Florida Design Consultants, Inc.	1/31/2015	CR10	CR6-12	1,215.00
Florida Design Consultants, Inc.	1/31/2015	CR11	CR6-12	12,520.75
Florida Design Consultants, Inc.	1/31/2015	CR12	CR6-12	1,332.50
Raysor Transportation Consulting	1/31/2015	CR6	CR6-12	390.00
RIPA & Associates, LLC	1/31/2015	CR9	CR6-12	459,891.82
Universal Engineering Sciences	1/31/2015	CR7	CR6-12	3,395.00
			Total 300 - Capital Projects Fund	486,785.07
Report Balance				488,937.55

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

Construction/COI Account Activity Through January 31, 2015

Inflows:	Debt Proceeds	\$	10,642,014.52
	Underwriter Discount		279,400.00
	Total Bond Proceeds:		10,921,414.52
	Interest Income		96.99
	Total Inflows	\$	10,921,511.51

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 01/31/15
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
		Total COI:	\$ (400,617.01)	
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)	AP
01/28/15	7	Universal Engineering Sciences	(3,395.00)	AP
01/28/15	8	Basham & Lucas Design Group, Inc	(8,040.00)	AP
01/28/15	9	RIPA & Associated, LLC	(459,891.82)	AP
01/28/15	10	Florida Design Consultants, Inc.	(1,215.00)	AP
01/28/15	11	Florida Design Consultants, Inc.	(12,520.75)	AP
01/28/15	12	Florida Design Consultants, Inc.	(1,332.50)	AP
		Total Requisitions:	\$ (804,077.87)	

Total COI and Requisitions:	\$	(1,204,694.88)
Retainage Payable		(83,971.47)
Total Outflows:		(1,288,666.35)

Funds Available in Construction/COI Account at January 31, 2015 **\$ 9,632,845.17**

Outstanding Contracts:

RIPA	6,624,356.36
Basham & Lucas	90,060.00
Florida Design Consultants	1,405.00
Florida Design Consultants	122,047.25
Florida Design Consultants	15,322.50

Contract Sub Total: 6,624,356.36

Uncommitted Funds Available \$ 3,008,488.82

**Astoria Community Development District
Notes to Unaudited Financial Statements
January 31, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.