

Astoria  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Asturia Community Development District**

Balance Sheet

As of 3/31/2015

(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	1,915	0	0	1,915	0	0
Investments	0	1,028,653	8,215,006	9,243,659	0	0
Accounts Receivable	14,938	0	0	14,938	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,028,653
Amount To Be Provided Debt Service	0	0	0	0	0	10,921,347
Fixed Assets	0	0	0	0	2,504,393	0
<b>Total Assets</b>	<u>16,853</u>	<u>1,028,653</u>	<u>8,215,006</u>	<u>9,260,512</u>	<u>2,504,393</u>	<u>11,950,000</u>
<b>Liabilities</b>						
Accounts Payable	3,071	0	0	3,071	0	0
Accrued Expenses Payable	2,000	0	0	2,000	0	0
Retainage Payable	0	0	232,943	232,943	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,950,000
<b>Total Liabilities</b>	<u>5,071</u>	<u>0</u>	<u>232,943</u>	<u>238,015</u>	<u>0</u>	<u>11,950,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	1	1	2,504,393	0
Net Change in Fund Balance	11,782	1,028,653	7,982,062	9,022,497	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>11,782</u>	<u>1,028,653</u>	<u>7,982,063</u>	<u>9,022,497</u>	<u>2,504,393</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>16,853</u>	<u>1,028,653</u>	<u>8,215,006</u>	<u>9,260,512</u>	<u>2,504,393</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 3/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Contributions From Private Sources					
Developer Contributions	106,550	106,550	52,307	(54,243)	50.90%
<b>Total Revenues</b>	<b>106,550</b>	<b>106,550</b>	<b>52,307</b>	<b>(54,243)</b>	<b>50.91%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,400	2,700	2,700	0	50.00%
District Management	18,000	9,000	9,000	0	50.00%
District Engineer	10,000	5,000	420	4,580	95.80%
Financial Consulting Services	3,600	1,800	1,800	0	50.00%
Accounting Services	15,600	7,800	6,300	1,500	59.61%
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	250	0	250	100.00%
Legal Advertising	2,000	1,000	3,394	(2,394)	(69.67)%
Bank Fees	600	300	0	300	100.00%
Dues, Licenses & Fees	175	175	1,807	(1,632)	(932.28)%
Legal Counsel					
District Counsel	30,000	15,000	11,594	3,406	61.35%
Other Physical Environment					
General Liability Insurance	2,500	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	10,675	5,337	0	5,337	100.00%
<b>Total Expenditures</b>	<b>106,550</b>	<b>54,863</b>	<b>40,525</b>	<b>14,338</b>	<b>61.97%</b>
Excess Revenues Over/(Under)	0	51,688	11,782	(39,906)	0.00%
Expenditures					
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>51,688</b>	<b>11,782</b>	<b>(39,906)</b>	<b>0.00%</b>

**Asturia Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	67	67	0.00%
Total Revenues	0	67	67	0.00%
Excess of Revenues Over/(Under) Expenditures	0	67	67	0.00%
<b>Other Financing Sources</b>				
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	1,028,653	1,028,653	0.00%
Fund Balance, End of Period	0	1,028,653	1,028,653	0.00%

**Astoria Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	658	658	0.00%
Total Revenues	<u>0</u>	<u>658</u>	<u>658</u>	<u>0.00%</u>
<b>Expenditures</b>				
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	35,001	(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	2,504,393	(2,504,393)	0.00%
Total Expenditures	<u>0</u>	<u>2,940,011</u>	<u>(2,940,011)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(2,939,352)	(2,939,352)	0.00%
<b>Other Financing Sources</b>				
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	7,982,062	7,982,062	0.00%
Fund Balance, Beginning of Period	0	1	1	0.00%
Fund Balance, End of Period	<u>0</u>	<u>7,982,063</u>	<u>7,982,063</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2015</u>
Hancock Bank Series 2014 Reserve A-2	Federated Prime Obligation	\$ 146,316
Hancock Bank Series 2014 Interest A-1	Federated Prime Obligation	400,097
Hancock Bank Series 2014 Reserve A-1	Federated Prime Obligation	280,900
Hancock Bank Series 2014 Interest A-2	Federated Prime Obligation	201,340
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 1,028,653</u></b>
Hancock Bank Series 2014 Cost of Issuance	Federated Prime Obligation	\$ 6,285
Hancock Bank Series 2014 Construction	Federated Prime Obligation	8,208,721
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 8,215,006</u></b>

**Asturia Community Development District**  
 Summary A/R Ledger  
 001 - General Fund  
 From 3/1/2015 Through 3/31/2015

<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
3/1/2015	SR 54 Land Associates, LLC	DFFY14-15-1	<u>8,880.00</u>
		Total 001 - General Fund	<u>14,937.50</u>
Report Balance			<u><u>14,937.50</u></u>

**Asturia Community Development District**  
Summary A/P Ledger  
001 - General Fund  
From 3/1/2015 Through 3/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Design Consultants, Inc.	3/3/2015	33984	Engineering Services 01/31/15 - 02/27/15	420.00
Hopping Green & Sams	2/28/2015	80741	Legal Services 01/15	<u>2,651.29</u>
			Total 001 - General Fund	<u>3,071.29</u>
Report Balance				<u><u>3,071.29</u></u>



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

**Construction/COI Account Activity Through March 31, 2015**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	<b>10,642,014.52</b>
	<b>Underwriter Discount</b>		<b>279,400.00</b>
	<b>Total Bond Proceeds:</b>		<b>10,921,414.52</b>

<b>Interest Income</b>		<b>658.30</b>
<b>Total Inflows</b>	\$	<b>10,922,072.82</b>

**Outflows:**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 03/31/15</b>
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
		<b>Total COI:</b>	<b>\$ (435,617.01)</b>	
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

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**Total Requisitions: \$ (2,271,450.00)**

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**Total COI and Requisitions: \$ (2,707,067.01)**

**Retainage Payable (232,943.28)**

**Total Outflows: (2,940,010.29)**

**Funds Available in Construction/COI Account at March 31, 2015** **\$ 7,982,062.54**

**Outstanding Contracts:**

RIPA	5,283,610.32
Basham & Lucas	82,460.00
Florida Design Consultants 14-107AR3	1,143.00
Florida Design Consultants 13-201	78,786.30
Florida Design Consultants 14-107R3	8,135.00
Florida Design Consultants 15-011	13,755.00
Prosser	51,891.20

**Contract Sub Total: 5,519,780.82**

**Uncommitted Funds Available \$ 2,462,281.72**

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.