

Astoria
Community Development District

Financial Statements
(Unaudited)

May 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Astoria Community Development District

Balance Sheet

As of 5/31/2015

(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	988	0	0	988	0	0
Investments	0	774,302	4,865,941	5,640,243	0	0
Accounts Receivable	17,760	0	0	17,760	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	774,302
Amount To Be Provided Debt Service	0	0	0	0	0	11,175,698
Fixed Assets	0	0	0	0	5,891,777	0
Total Assets	<u>18,748</u>	<u>774,302</u>	<u>4,865,941</u>	<u>5,658,990</u>	<u>5,891,777</u>	<u>11,950,000</u>
Liabilities						
Accounts Payable	2,044	0	0	2,044	0	0
Accrued Expenses Payable	1,000	0	0	1,000	0	0
Retainage Payable	0	0	270,594	270,594	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>3,044</u>	<u>0</u>	<u>270,594</u>	<u>273,638</u>	<u>0</u>	<u>11,950,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	5,891,777	0
Net Change in Fund Balance	15,704	774,302	4,595,347	5,385,352	0	0
Total Fund Equity & Other Credits	<u>15,704</u>	<u>774,302</u>	<u>4,595,347</u>	<u>5,385,352</u>	<u>5,891,777</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>18,748</u>	<u>774,302</u>	<u>4,865,941</u>	<u>5,658,990</u>	<u>5,891,777</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 5/31/2015

(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	70,069	(36,481)	34.23%
Total Revenues	106,550	106,550	70,069	(36,481)	34.24%
Expenditures					
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33.33%
District Management	18,000	12,000	12,000	0	33.33%
District Engineer	10,000	6,667	420	6,247	95.80%
Trustees Fees	0	0	1,478	(1,478)	0.00%
Financial Consulting Services	3,600	2,400	2,400	0	33.33%
Accounting Services	15,600	10,400	8,900	1,500	42.94%
Auditing Services	3,500	0	0	0	100.00%
Public Officials Liability Insurance	4,000	4,000	3,140	860	21.49%
Miscellaneous Expense	500	333	0	333	100.00%
Legal Advertising	2,000	1,333	3,936	(2,602)	(96.77)%
Bank Fees	600	400	0	400	100.00%
Dues, Licenses & Fees	175	175	1,807	(1,632)	(932.28)%
Legal Counsel					
District Counsel	30,000	20,000	16,314	3,686	45.61%
Other Physical Environment					
General Liability Insurance	2,500	2,500	371	2,129	85.16%
Contingency					
Miscellaneous Contingency	10,675	7,117	0	7,117	100.00%
Total Expenditures	106,550	70,925	54,365	16,560	48.98%
Excess Revenues Over/(Under) Expenditures	0	35,625	15,704	(19,921)	0.00%
Fund Balance, End of Period	0	35,625	15,704	(19,921)	0.00%

Asturia Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	154	154	0.00%
Total Revenues	<u>0</u>	<u>154</u>	<u>154</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	0	254,437	(254,437)	0.00%
Total Expenditures	<u>0</u>	<u>254,437</u>	<u>(254,437)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(254,283)</u>	<u>(254,283)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	1,028,585	1,028,585	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>774,302</u>	<u>774,302</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>774,302</u></u>	<u><u>774,302</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 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,326	1,326	0.00%
Total Revenues	0	1,326	1,326	0.00%
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	5,891,777	(5,891,777)	0.00%
Total Expenditures	0	6,327,394	(6,327,394)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(6,326,068)	(6,326,068)	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	10,921,415	10,921,415	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,595,347	4,595,347	0.00%
Fund Balance, End of Period	0	4,595,347	4,595,347	0.00%

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
Hancock Bank Series 2014 Interest A-2	Federated Prime Obligation	\$ 116,180
Hancock Bank Series 2014 Reserve A-2	Federated Prime Obligation	146,313
Hancock Bank Series 2014 Interest A-1	Federated Prime Obligation	230,870
Hancock Bank Series 2014 Reserve A-1	Federated Prime Obligation	280,896
Hancock Bank Series 2014 Revenue A-2	Federated Prime Obligation	15
Hancock Bank Series 2014 Revenue A-1	Federated Prime Obligation	28
	Total Debt Service Fund Investments	\$ <u>774,302</u>
Hancock Bank Series 2014 Cost of Issuance	Federated Prime Obligation	\$ 6,286
Hancock Bank Series 2014 Construction	Federated Prime Obligation	4,859,655
	Total Capital Project Fund Investments	\$ <u>4,865,941</u>

Astoria Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
5/1/2015	SR 54 Land Associates, LLC	DDFY14-15-2	<u>17,760.00</u>
		Total 001 - General Fund	<u>17,760.00</u>
Report Balance			<u><u>17,760.00</u></u>

Astoria Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice/Credit Description</u>	<u>Current Balance</u>
Hopping Green & Sams	5/27/2015	82149	General Counsel 04/15	1,460.32
Times Publishing Company	5/18/2015	131621	Legal Advertising Acct # 122995 RFP-Landscaping 05/15	251.34
Times Publishing Company	5/18/2015	131624	Legal Advertising Acct # 122995 RFP-Amenity 05/15	248.36
Times Publishing Company	5/22/2015	135839	Legal Advertising Acct # 122995 05/15	83.92
			Total 001 - General Fund	2,043.94
Report Balance				2,043.94

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

Construction/COI Account Activity Through May 31, 2015

Inflows:	Debt Proceeds	\$	10,642,014.53	
	Underwriter Discount		279,400.00	
	Total Bond Proceeds:		10,921,414.53	
	Interest Income		1,326.27	
	Total Inflows	\$	10,922,740.80	

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status
				As of 05/31/15
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
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
05/31/15	41	Basham & Lucas Design Group, Inc.	(22,100.00)	Cleared
05/31/15	42	Florida Design Consultants, Inc.	(15,257.48)	Cleared
05/31/15	43	Florida Design Consultants, Inc.	(2,225.00)	Cleared
05/31/15	44	Florida Design Consultants, Inc.	(6,450.00)	Cleared
05/31/15	45	Florida Design Consultants, Inc.	(2,164.00)	Cleared
05/31/15	46	Hopping Green & Sams	(895.50)	Cleared
05/31/15	47	Prosser, Inc.	(18,696.28)	Cleared
05/31/15	48	RIPA & Associates, LLC	(1,159,658.93)	Cleared
05/31/15	49	Universal Engineering Sciences	(23,400.00)	Cleared
05/31/15	50	Pasco County BOCC	(4,000.00)	Cleared
05/31/15	51	Florida Dept of Transportation	(2,000.00)	Cleared
05/31/15	52	Pasco County BOCC	(10,000.00)	Cleared

05/31/15	53	Pasco County BOCC	(1,150.00)	Cleared
05/31/15	54	SWFWMD	(2,491.50)	Cleared

Total Requisitions: \$ (5,621,183.25)

Total COI and Requisitions: \$ (6,056,800.26)

Retainage Payable (270,593.96)

Total Outflows: (6,327,394.22)

Funds Available in Construction/COI Account at May 31, 2015 \$ 4,595,346.58

Outstanding Contracts:

RIPA	2,394,384.38
Basham & Lucas	55,800.00
Florida Design Consultants 14-107AR3	1,143.00
Florida Design Consultants 13-201	72,656.32
Florida Design Consultants 14-107R3	9,760.00
Florida Design Consultants 15-011	11,530.00
Prosser	20,646.83

Contract Sub Total: 2,565,920.53

Uncommitted Funds Available \$ 2,029,426.06

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.