

Concorde Estates
Community Development District

Financial Statements
(Unaudited)

August 31, 2012

Prepared by
Rizzetta & Company, Inc.
District Manager

Concorde Estates Community Development District

Balance Sheet

As of 8/31/2012

(In Whole Numbers)

	General Fund	Debt Service	Capital Projects	Total Governmental Funds	General Fixed Assets	General Long Term Debt
Assets						
Cash In Bank	58,419	0	0	58,419	0	0
Cash On Hand	0	0	0	0	0	0
Investments	965,800	477,724	0	1,443,523	0	0
Investments - Reserves	73,565	0	0	73,565	0	0
Accounts Receivable	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	18,800,000
Fixed Assets	0	0	0	0	13,259,242	0
Total Assets	<u>1,097,784</u>	<u>477,724</u>	<u>0</u>	<u>1,575,507</u>	<u>13,259,242</u>	<u>18,800,000</u>
Liabilities						
Accounts Payable	26,567	0	0	26,567	0	0
Accrued Expenses Payable	34,723	0	0	34,723	0	0
Deposits	0	0	0	0	0	0
Other Current Liabilities	3,742	0	0	3,742	0	0
Due To Other Funds	0	0	0	0	0	0
Debt Service Obligations--Current	0	4,764,685	0	4,764,685	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	18,800,000
Total Liabilities	<u>65,032</u>	<u>4,764,685</u>	<u>0</u>	<u>4,829,717</u>	<u>0</u>	<u>18,800,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	846,587	(4,352,432)	2	(3,505,842)	13,259,242	0
Net Change in Fund Balance	186,165	65,470	(2)	251,633	0	0
Total Fund Equity & Other Credits	<u>1,032,752</u>	<u>(4,286,961)</u>	<u>0</u>	<u>(3,254,209)</u>	<u>13,259,242</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,097,784</u>	<u>477,724</u>	<u>0</u>	<u>1,575,507</u>	<u>13,259,242</u>	<u>18,800,000</u>

Notes:

1. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
2. Trust Statement activity has been recorded through 8/31/12.
3. This statement is unaudited.
4. \$73,565 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund budget. Current YTD funding is \$25,278.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,747	1,747	0.00%
Special Assessments					
Tax Roll	388,471	388,471	689,531	301,061	(77.49)%
Off Roll	369,299	369,299	116,508	(252,792)	68.45%
Other Miscellaneous Revenues					
Clubhouse Rentals	2,000	1,833	4,501	2,668	(125.07)%
Miscellaneous	2,000	1,833	40	(1,793)	98.00%
Total Revenues	<u>761,770</u>	<u>761,437</u>	<u>812,328</u>	<u>50,891</u>	<u>(6.64)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	11,000	12,000	(1,000)	0.00%
Financial & Administrative					
Administrative Services	6,000	5,500	5,500	0	8.33%
District Manager	21,600	19,800	19,800	0	8.33%
District Engineer	10,000	9,167	16,643	(7,476)	(66.42)%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	9,000	8,250	898	7,352	90.02%
Assessment Roll	620	568	25	543	95.96%
Financial Consulting Services	6,000	5,917	5,917	0	1.38%
Accounting Services	14,400	13,200	13,200	0	8.33%
Auditing Services	3,400	3,117	3,400	(283)	0.00%
Arbitrage Rebate Calculation	1,000	1,000	650	350	35.00%
Travel Per Diem	500	458	0	458	100.00%
Public Officials Liability Insurance	11,500	11,500	8,104	3,396	29.53%
Legal Advertising	1,000	917	564	353	43.60%
Bank Fees	800	733	168	565	78.96%
Dues, Licenses & Fees	175	175	175	0	0.00%
Tax Collector Fees	15	14	0	14	100.00%
Legal Counsel					
District Counsel	25,000	22,917	17,106	5,811	31.57%
District Counsel Foreclosure Fees	0	0	1,865	(1,865)	0.00%
Special Counsel	0	0	1,101	(1,101)	0.00%
Security Operations					
Security System - Envera	4,000	3,667	3,747	(80)	6.32%
Security System - Guardian	500	458	341	117	31.82%
Security Patrol	0	0	17,120	(17,120)	0.00%
Electric Utility Services					
Utility Services	17,100	15,675	14,253	1,422	16.65%
Utility-Recreation Facilities	12,000	11,000	9,031	1,969	24.74%
Street Lights	93,000	85,250	50,396	34,854	45.81%
Water-Sewer Combination Services					
Utility Services	71,100	65,175	107,390	(42,215)	(51.04)%
Stormwater Control					
Aquatic Contract	7,000	6,417	5,786	631	17.34%
Wetland Monitoring & Maintenance	10,000	9,167	5,093	4,074	49.06%
Wetland Monitoring & Maintenance-Haul Road	5,000	4,583	0	4,583	100.00%
Lake/Pond Repair	1,000	917	0	917	100.00%
Aquatic Plant Replacement	1,000	917	0	917	100.00%
Other Physical Environment					

This statement is unaudited.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability Insurance	7,500	7,500	6,407	1,093	14.57%
Property Casualty Insurance	20,000	20,000	17,454	2,546	12.72%
Fountain Service Repairs & Maintenance	2,500	2,292	0	2,292	100.00%
Entry & Walls Maintenance	3,000	2,750	2,600	150	13.33%
Irrigation Repairs	5,000	4,583	1,392	3,192	72.16%
Landscape & Irrigation Maintenance	155,000	142,083	156,548	(14,465)	(0.99)%
Landscape Lighting Repairs	1,500	1,375	1,413	(38)	5.80%
Sign Repairs	25,000	22,917	17,810	5,107	28.76%
Landscape Replacement Plants, Shrubs, Trees	20,000	18,333	418	17,915	97.90%
Annual Mulching & Tree Trimming	28,000	25,667	16,625	9,042	40.62%
Parks & Recreation					
Amenity Management Contract	55,000	50,417	44,535	5,882	19.02%
Pool Repairs	5,000	4,583	200	4,383	96.00%
Pool Maintenance	8,000	7,333	9,950	(2,617)	(24.37)%
Pool Permits	400	367	375	(8)	6.25%
Gate Maintenance & Repairs	2,000	1,833	530	1,303	73.49%
Park Fence Repairs	3,000	2,750	625	2,125	79.16%
Cable Television	1,000	917	0	917	100.00%
Clubhouse Office Supplies	1,000	917	553	363	44.67%
Clubhouse Facility Maintenance	15,000	13,750	4,015	9,735	73.23%
Clubhouse Facility Janitorial Service	4,000	3,667	224	3,443	94.39%
Onsite Manager Mobile	700	642	548	93	21.65%
Clubhouse Telephone, Fax, Internet	2,500	2,292	1,523	769	39.08%
Pest Control & Termite Bond	1,200	1,100	752	348	37.33%
Onsite Manager Mileage Reimbursement	1,000	917	628	289	37.21%
Fitness Equipment Maintenance & Repairs	3,000	2,750	620	2,130	79.33%
Clubhouse Miscellaneous Expense	2,000	1,833	960	873	51.98%
Clubhouse Lighting Replacement	650	596	0	596	100.00%
Trail/Bike Path Maintenance	500	458	0	458	100.00%
Athletic Facilities Repairs & Equipment	3,000	2,750	0	2,750	100.00%
Capital Reserves					
Capital Reserves	25,278	23,172	8,890	14,282	64.83%
Contingency					
Miscellaneous Contingency	10,332	9,471	5,295	4,176	48.75%
Total Expenditures	<u>761,770</u>	<u>702,470</u>	<u>626,163</u>	<u>76,307</u>	<u>17.80%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>58,967</u>	<u>186,165</u>	<u>127,198</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>58,967</u>	<u>186,165</u>	<u>127,198</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	846,587	846,587	0.00%
Fund Balance, End of Period	<u>0</u>	<u>58,967</u>	<u>1,032,752</u>	<u>973,785</u>	<u>0.00%</u>

This statement is unaudited.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2004 - 200

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	0	16,649	16,649	0.00%
Total Revenues	<u>0</u>	<u>16,649</u>	<u>16,649</u>	<u>0.00%</u>
Excess Revenue Over (Under) Expenditures	<u>0</u>	<u>16,649</u>	<u>16,649</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(275,847)	(275,847)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(259,198)</u>	<u>(259,198)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(4,505,487)	(4,505,487)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(4,764,685)</u></u>	<u><u>(4,764,685)</u></u>	<u><u>0.00%</u></u>

This statement is unaudited.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2011 - 201

From 10/1/2011 Through 8/31/2012

(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	0	0	0.00%
Special Assessments				
Tax Roll	322,124	322,131	8	0.00%
Total Revenues	<u>322,124</u>	<u>322,131</u>	<u>8</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	242,124	193,312	48,811	20.15%
Principal	80,000	80,000	0	0.00%
Total Expenditures	<u>322,124</u>	<u>273,312</u>	<u>48,811</u>	<u>15.15%</u>
Excess Revenue Over (Under) Expenditures	<u>0</u>	<u>48,819</u>	<u>48,819</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	275,849	275,849	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>324,668</u>	<u>324,668</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	153,055	153,055	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>477,724</u></u>	<u><u>477,724</u></u>	<u><u>0.00%</u></u>

This statement is unaudited.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - Series 2004 - 300

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(2)	(2)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(2)	(2)	0.00%
Fund Balance, Beginning of Period	0	2	2	0.00%

This statement is unaudited.

**Concorde Estates CDD
Investment Summary
August 31, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 8,855
State Board of Administration	Local Government Investment Pool B	5,494
SunTrust	Money Market	49,907
Bank of Tampa-Savings	Money Market	245,502
Bank of Tampa-Savings ICS:		
Morton Community Bank	Money Market	245,073
Fieldpoint Private Bank & Trust	Money Market	239,461
Union Center National Bank	Money Market	171,508
	Total General Fund Investments	\$ 965,800
Bank of Tampa-Capital Reserve ICS:		
Union Center National Bank	Money Market	\$ 73,565
	Total General Fund Investments - Reserves	\$ 73,565
US Bank Series 2011A-1 Revenue	First Amer Treasury Oblig CI Z	\$ 396,740
US Bank Series 2011A-1 Reserve	First Amer Treasury Oblig CI Z	80,984
	Total Debt Service Fund Investments	\$ 477,724

Concorde Estates Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2012 Through 8/31/2012

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Access Control Technologies, Inc.	8/24/2012	S-65810	Labor/Materials to perform work	167.00
Bob Bishop	8/23/2012	BB082312	Board Meeting 08/23/12	200.00
Edwin Diaz	8/23/2012	ED082312	Board Meeting 08/23/12	200.00
Gary's Grading, Inc.	6/20/2012	2012-2061	Replace/Repair conduit for street lights	5,250.00
Gary's Grading, Inc.	7/9/2012	2012-2277	Replace/Repair conduit for street lights-addtl work	3,640.00
Glenn Marvin	8/23/2012	GM082312	Board Meeting 08/23/12	200.00
John Blakley	8/23/2012	JB082312	Board Meeting 08/23/12	200.00
Kissimmee Utility Authority	8/24/2012	KUA Elec & Irr Summary 7/12	Electric Summary & Irrigation Summary 7/19-8/17/12	16,158.58
Orlando Sentinel Communications	8/12/2012	Stat# 000588648	Acct #CU00126825 Legal Advertising 08/01/12	206.00
Sailyn Alli	8/23/2012	SG082312	Board Meeting 08/23/12	200.00
ValleyCrest Landscape Maintenance	7/17/2012	4043417	Tree Removal and Haul Away	145.00
			Total 001 - General Fund	26,566.58
Report Balance				26,566.58

Concorde Estates Community Development District
Statement of Revenues and Expenditures by Period
 001 - General Fund
 From 8/1/2011 Through 8/31/2012
 (In Whole Numbers)

	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	7/1/2012 - 7/31/2012	8/1/2012 - 8/31/2012	Total
Entry & Walls Maintenance	0	0	0	0	0	1,300	1,300	0	0	0	0	0	0	2,600
Irrigation Repairs	0	0	0	0	0	0	0	253	1,139	0	0	0	0	1,392
Landscape & Irrigation Maintenance	10,866	10,866	10,866	10,866	18,323	10,866	18,948	11,129	18,939	10,866	15,424	15,161	15,161	178,280
Landscape Lighting Repairs	0	0	0	0	0	1,413	0	0	0	0	0	0	0	1,413
Sign Repairs	0	0	0	3,655	0	9,055	5,100	0	0	0	0	0	0	17,810
Landscape Replacement Plants, Shrubs, Trees	0	0	0	0	0	0	0	0	0	273	0	0	145	418
Annual Mulching & Tree Trimming	0	0	0	0	16,625	0	0	0	0	0	0	0	0	16,625
Parks & Recreation	5,715	4,025	4,025	4,025	4,025	4,025	4,025	4,025	4,025	4,025	4,285	4,025	4,025	54,275
Amenity Management Contract	0	0	0	0	100	0	100	0	0	0	0	0	0	200
Pool Repairs	700	2,269	600	600	600	600	600	760	3,390	700	700	700	700	12,919
Pool Maintenance	0	0	0	0	0	0	0	0	325	0	50	0	0	375
Pool Permits	0	0	0	0	0	0	0	0	0	0	0	0	299	790
Gate Maintenance & Repairs	0	260	0	231	0	0	0	0	0	0	0	0	0	625
Park Fence Repairs	0	0	0	0	100	0	0	0	0	0	0	0	525	625
Clubhouse Office Supplies	9	0	63	3	0	0	105	0	383	0	0	0	0	562
Clubhouse Facility Maintenance	481	155	38	186	999	692	420	438	136	250	59	524	273	4,651
Clubhouse Facility Janitorial Service	0	0	0	0	0	113	0	0	0	106	5	0	0	224
Onsite Manager Mobile	50	50	50	50	50	50	50	50	52	48	49	50	50	648

Concorde Estates Community Development District
Statement of Revenues and Expenditures by Period
001 - General Fund
From 8/1/2011 Through 8/31/2012
(In Whole Numbers)

	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	7/1/2012 - 7/31/2012	8/1/2012 - 8/31/2012	Total
Clubhouse Telephone, Fax, Internet	0	147	292	147	0	147	147	296	0	124	123	123	124	1,670
Pest Control & Termite Bond	50	50	50	50	50	50	50	252	100	50	0	50	50	852
Onsite Manager Mileage Reimbursement	150	27	48	38	34	105	48	78	50	48	49	55	75	805
Fitness Equipment Maintenance & Repairs	0	0	0	0	0	0	0	0	279	0	0	341	0	620
Clubhouse Miscellaneous Expense	0	0	0	0	0	0	0	99	200	352	150	58	101	960
Miscellaneous Contingency	0	0	0	0	0	0	0	0	0	0	0	43	(43)	0
Capital Reserves	0	0	0	0	0	0	0	0	0	0	0	0	8,890	8,890
Capital Reserves Contingency	0	0	1,577	0	1,255	0	1,422	0	0	800	0	240	0	5,295
Miscellaneous Contingency	0	0	81,621	36,139	65,333	62,566	53,475	42,278	57,513	54,566	64,364	49,208	58,895	711,308
Total Expenditures	41,093	44,052	81,621	36,139	65,333	62,566	53,475	42,278	57,513	54,566	64,364	49,208	58,895	711,308
Excess of Revenues Over (Under) Expenditures	(40,968)	579,998	426,443	168	(37,362)	(33,917)	(25,011)	(13,877)	(27,981)	(52,943)	(211)	(19,864)	(29,281)	725,194

Concorde Estates Community Development District
Statement of Revenues and Expenditures by Period
200 - Debt Service Fund - Series 2004
From 8/1/2011 Through 8/31/2012
(In Whole Numbers)

	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	7/1/2012 - 7/31/2012	8/1/2012 - 8/31/2012	Total
Revenues														
Interest Earnings	14	0	0	0	0	0	0	0	0	0	0	0	0	14
Special Assessments														
Tax Roll	0	0	(242,272)	258,921	0	0	0	0	0	0	0	0	0	16,649
Deferred Matured Debt Service	0	242,272	0	0	0	0	0	0	0	0	0	0	0	242,272
Other Miscellaneous Revenues														
Deferred Matured Debt Service	0	779,504	0	0	0	0	0	0	0	0	0	0	0	779,504
Total Revenues	<u>14</u>	<u>1,021,776</u>	<u>(242,272)</u>	<u>258,921</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,038,439</u>
Expenditures														
Financial & Administrative														
Trustees Fees	10,000	0	0	0	0	0	0	0	0	0	0	0	0	10,000
Debt Service														
Interest	0	1,409,189	0	0	0	0	0	0	0	0	0	0	0	1,409,189
Principal	0	4,135,000	0	0	0	0	0	0	0	0	0	0	0	4,135,000
Total Expenditures	<u>10,000</u>	<u>5,544,189</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,554,189</u>
Excess of Revenues Over (Under) Expenditures	<u>(9,986)</u>	<u>(4,522,413)</u>	<u>(242,272)</u>	<u>258,921</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(4,515,750)</u>

Concorde Estates Community Development District
Statement of Revenues and Expenditures by Period
 201 - Debt Service Fund - Series 2011
 From 8/1/2011 Through 8/31/2012
 (In Whole Numbers)

	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	7/1/2012 - 7/31/2012	8/1/2012 - 8/31/2012	Total
Revenues														
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings Special Assessments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax Roll	0	0	581,053	(258,921)	0	0	0	0	0	0	0	0	0	322,131
Total Revenues	0	0	581,053	(258,921)	0	0	0	0	0	0	0	0	0	322,131
Expenditures														
Debt Service														
Interest	0	0	0	72,071	0	0	0	0	0	121,241	0	0	0	193,312
Principal	0	0	0	0	0	0	0	0	0	80,000	0	0	0	80,000
Total Expenditures	0	0	0	72,071	0	0	0	0	0	201,241	0	0	0	273,312
Excess of Revenues Over (Under) Expenditures	0	0	581,053	(330,992)	0	0	0	0	0	(201,241)	0	0	0	48,819