

Concorde Estates
Community Development District

Financial Statements
(Unaudited)

January 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Concorde Estates Community Development District

Balance Sheet

As of 1/31/2013

(In Whole Numbers)

	General Fund	Debt Service	Total Governmental Funds	General Fixed Assets	General Long Term Debt
Assets					
Cash In Bank	41,049	0	41,049	0	0
Cash On Hand	0	0	0	0	0
Investments	1,198,968	632,523	1,831,491	0	0
Investments - Reserves	73,673	0	73,673	0	0
Accounts Receivable	78,081	58,942	137,023	0	0
Interest & Dividends Receivable	0	0	0	0	0
Prepaid Expenses	600	0	600	0	0
Due From Other Funds	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	19,315,634
Fixed Assets	0	0	0	13,259,242	0
Total Assets	1,392,371	691,465	2,083,836	13,259,242	19,315,634
Liabilities					
Accounts Payable	28,786	0	28,786	0	0
Accrued Expenses Payable	600	0	600	0	0
Deposits	0	0	0	0	0
Other Current Liabilities	5,040	0	5,040	0	0
Due To Other Funds	0	0	0	0	0
Debt Service Obligations--Current	0	5,353,198	5,353,198	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	19,315,634
Total Liabilities	34,425	5,353,198	5,387,623	0	19,315,634
Fund Equity & Other Credits					
Beginning Fund Balance	1,013,707	(4,679,303)	(3,665,597)	13,259,242	0
Net Change in Fund Balance	344,239	17,571	361,809	0	0
Total Fund Equity & Other Credits	1,357,945	(4,661,733)	(3,303,787)	13,259,242	0
Total Liabilities & Fund Equity	1,392,371	691,465	2,083,836	13,259,242	19,315,634

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 1/31/13.
3. This statement is unaudited.
4. \$73,673 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund budget.
5. Debt Service Obligations - Current, recorded above, represents Series 2004 matured principal and accrued interest.
6. This statement reflects the bond restructuring agreement executed July 14, 2011.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 1/31/2013

(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					
Interest Earnings					
Interest Earnings	0	0	1,167	1,167	0.00%
Special Assessments					
Tax Roll	440,649	440,649	446,335	5,686	(1.29)%
Off Roll	317,121	105,707	105,707	0	66.66%
Other Miscellaneous Revenues					
Clubhouse Rentals	0	0	1,944	1,944	0.00%
Total Revenues	<u>757,770</u>	<u>546,356</u>	<u>555,153</u>	<u>8,797</u>	<u>26.74%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	3,800	200	68.33%
Financial & Administrative					
Administrative Services	6,000	2,000	2,000	0	66.66%
District Management	21,600	7,200	7,200	0	66.66%
District Engineer	15,000	5,000	3,473	1,527	76.84%
Disclosure Report	5,000	1,667	5,000	(3,333)	0.00%
Trustees Fees	9,000	3,000	4,041	(1,041)	55.10%
Assessment Roll	620	207	0	207	100.00%
Financial Consulting Services	6,000	5,333	5,333	0	11.11%
Accounting Services	14,400	4,800	4,800	0	66.66%
Auditing Services	3,500	1,167	0	1,167	100.00%
Arbitrage Rebate Calculation	650	217	1,300	(1,083)	(100.00)%
Public Officials Liability Insurance	9,400	9,400	8,104	1,296	13.78%
Legal Advertising	1,000	333	75	258	92.50%
Bank Fees	250	83	28	55	88.80%
Dues, Licenses & Fees	175	175	175	0	0.00%
Tax Collector Fees	15	5	0	5	100.00%
Legal Counsel					
District Counsel	20,000	6,667	4,278	2,388	78.60%
District Counsel Foreclosure Fees	0	0	117	(117)	0.00%
Law Enforcement					
Off Duty Deputy Services	30,000	10,000	10,400	(400)	65.33%
Security Operations					
Security System - Envera	3,600	1,200	1,285	(85)	64.30%
Security System - Guardian	400	133	124	9	69.01%
Electric Utility Services					
Utility Services	17,000	5,667	4,281	1,386	74.81%
Utility-Recreation Facilities	10,000	3,333	2,176	1,157	78.24%
Street Lights	130,000	43,333	16,580	26,753	87.24%
Water-Sewer Combination Services					
Utility Services	71,100	23,700	23,146	554	67.44%
Stormwater Control					
Aquatic Contract	7,000	2,333	2,104	229	69.94%
Lake/Pond Repair	1,000	333	0	333	100.00%
Other Physical Environment					
General Liability Insurance	7,500	7,500	266	7,234	96.45%
Property Casualty Insurance	20,000	20,000	12,900	7,100	35.50%
Fountain Service Repairs & Maintenance	2,500	833	0	833	100.00%

This statement is unaudited.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 1/31/2013

(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>
Entry & Walls Maintenance	2,500	833	99	734	96.04%
Irrigation Repairs	2,500	833	1,241	(407)	50.38%
Landscape & Irrigation Maintenance	181,932	60,644	61,694	(1,050)	66.08%
Landscape Lighting Repairs	1,500	500	0	500	100.00%
Sign Repairs	1,000	333	0	333	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	6,667	0	6,667	100.00%
Annual Mulching & Tree Trimming	20,000	6,667	0	6,667	100.00%
Parks & Recreation					
Amenity Management Contract	55,000	18,333	16,360	1,973	70.25%
Pool Repairs	5,000	1,667	0	1,667	100.00%
Pool Maintenance	8,000	2,667	2,410	257	69.88%
Pool Permits	400	133	0	133	100.00%
Gate Maintenance & Repairs	2,000	667	0	667	100.00%
Park Fence Repairs	1,500	500	700	(200)	53.33%
Clubhouse Office Supplies	1,000	333	132	201	86.80%
Clubhouse Facility Maintenance	5,000	1,667	1,308	358	73.83%
Clubhouse Facility Janitorial Service	2,000	667	0	667	100.00%
Onsite Manager Mobile	700	233	200	33	71.42%
Clubhouse Telephone, Fax, Internet	2,500	833	499	334	80.03%
Pest Control & Termite Bond	1,200	400	200	200	83.33%
Onsite Manager Mileage Reimbursement	1,000	333	183	151	81.74%
Fitness Equipment Maintenance & Repairs	3,000	1,000	362	639	87.95%
Clubhouse Miscellaneous Expense	500	167	422	(255)	15.66%
Clubhouse Lighting Replacement	650	217	1,473	(1,256)	(126.61)%
Trail/Bike Path Maintenance	500	167	0	167	100.00%
Athletic Facilities Repairs & Equipment	1,500	500	447	53	70.20%
Contingency					
Miscellaneous Contingency	12,178	4,059	200	3,859	98.35%
Total Expenditures	<u>757,770</u>	<u>280,640</u>	<u>210,914</u>	<u>69,726</u>	<u>72.17%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>265,716</u>	<u>344,239</u>	<u>78,523</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>265,716</u>	<u>344,239</u>	<u>78,523</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>1,013,707</u>	<u>1,013,707</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>265,716</u>	<u>1,357,945</u>	<u>1,092,230</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 10/1/2012 Through 1/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Debt Service				
Interest	0	196,171	196,171	0.00%
Total Expenditures	0	196,171	(196,171)	0.00%
Excess Revenue Over (Under) Expenditures	0	(196,171)	196,171	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(196,171)	196,171	0.00%
Fund Balance, Beginning of Period	0	(5,157,027)	(5,157,027)	0.00%
Fund Balance, End of Period	0	(5,353,198)	(5,353,198)	0.00%

Notes:

1. The unexchanged Series 2004 matured principal and related interest have been accrued, and are reflected in the accompanying Balance Sheet.
2. This statement is unaudited.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2011 - 201

From 10/1/2012 Through 1/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	(1)	0.00%
Special Assessments				
Tax Roll	332,642	332,642	0	0.00%
Off Roll	63,923	0	63,923	100.00%
Total Revenues	396,565	332,643	(63,922)	(16.12)%
Expenditures				
Debt Service				
Interest	311,565	118,901	(192,664)	(61.83)%
Principal	85,000	0	(85,000)	(100.00)%
Total Expenditures	396,565	118,901	277,664	70.02%
Excess Revenue Over (Under) Expenditures	0	213,742	(213,742)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	213,742	(213,742)	0.00%
Fund Balance, Beginning of Period	0	477,724	477,724	0.00%
Fund Balance, End of Period	0	691,465	691,465	0.00%

This statement is unaudited.

**Concorde Estates CDD
Investment Summary
January 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 9,581
State Board of Administration	Local Government Investment Pool B	6,633
SunTrust	Money Market	379,915
Bank of Tampa	Money Market	245,929
Bank of Tampa - ICS:		
The First Bank and Trust Company	Money Market	245,065
Stonegate Bank	Money Market	171,394
Morton Community Bank	Money Market	140,445
Old Line Bank	Money Market	4
TriState Capital Bank	Money Market	1
Total General Fund Investments		<u>\$ 1,198,967</u>
Bank of Tampa-Capital Reserve ICS:		
Stonegate Bank	Money Market	\$ 73,672
The First Bank and Trust Company	Money Market	1
Total General Fund Investments - Reserves		<u>\$ 73,673</u>
US Bank Series 2011A-1 Revenue	First Amer Treasury Oblig CI Z	\$ 551,539
US Bank Series 2011A-1 Reserve	First Amer Treasury Oblig CI Z	80,984
Total Debt Service Fund Investments		<u>\$ 632,523</u>

Concorde Estates Community Development District
Summary A/R Ledger
001 - General Fund
From 1/1/2013 Through 1/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2012	Osceola County Tax Collector	FY12-13	<u>78,080.50</u>
		Total 001 - General Fund	78,080.50

Payment terms for landowner assessments are (a) defined in the FY12-13 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Concorde Estates Community Development District
Summary A/R Ledger
201 - Debt Service Fund - Series 2011
From 1/1/2013 Through 1/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2012	Osceola County Tax Collector	FY12-13	<u>58,942.14</u>
		Total 201 - Debt Service Fund - Series 2011	<u>58,942.14</u>
Report Balance			<u><u>137,022.64</u></u>

Payment terms for landowner assessments are (a) defined in the FY12-13 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Concorde Estates Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2013 Through 1/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Basam Alli	1/24/2013	BA012413	Board of Supervisors Meeting 1/24/13	200.00
Edwin Diaz	1/24/2013	ED012413	Board of Supervisors Meeting 1/24/13	200.00
Florida Department of Revenue	2/8/2013	59-8015703489-5 Chk Req 20813	Sales Tax Collected for the Month of Jan 2013	32.71
John Blakley	1/24/2013	JB012413	Board of Supervisors Meeting 1/24/13	200.00
Kissimmee Utility Authority	1/24/2013	KUA Elec & Irr Summary 1/13	Electric Summary & Irrigation Summary 12/17/13-1/17/13	12,582.56
LLoyd Jones	1/24/2013	LJ012413	Board of Supervisors Meeting 1/24/13	200.00
Poolworks	9/24/2012	97804	Filter Trap Basket	9.50
Sailyn Alli	1/24/2013	SA012413	Board of Supervisors Meeting 1/24/13	200.00
ValleyCrest Landscape Maintenance	2/1/2013	4169724	Landscape Maintenance 1/13	15,161.00
			Total 001 - General Fund	28,785.77
Report Balance				28,785.77