

Concorde Estates
Community Development District

Financial Statements
(Unaudited)

June 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Concorde Estates Community Development District

Balance Sheet

As of 6/30/2013

(In Whole Numbers)

	General Fund	Debt Service	Total Governmental Funds	General Fixed Assets	General Long Term Debt
Assets					
Cash In Bank	45,067	0	45,067	0	0
Cash On Hand	0	0	0	0	0
Investments	1,100,225	487,564	1,587,789	0	0
Investments - Reserves	73,779	0	73,779	0	0
Accounts Receivable	0	0	0	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	19,440,287
Fixed Assets	0	0	0	13,400,242	0
Total Assets	1,219,671	487,564	1,707,235	13,400,242	19,440,287
Liabilities					
Accounts Payable	111,488	0	111,488	0	0
Retainage Payable	14,100	0	14,100	0	0
Accrued Expenses Payable	7,552	0	7,552	0	0
Deposits	0	0	0	0	0
Other Current Liabilities	9,067	0	9,067	0	0
Due To Other Funds	0	0	0	0	0
Debt Service Obligations--Current	0	5,549,369	5,549,369	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	19,440,287
Total Liabilities	142,207	5,549,369	5,691,576	0	19,440,287
Fund Equity & Other Credits					
Beginning Fund Balance	1,014,307	(4,679,303)	(3,664,997)	13,400,242	0
Net Change in Fund Balance	63,157	(382,502)	(319,345)	0	0
Total Fund Equity & Other Credits	1,077,464	(5,061,805)	(3,984,341)	13,400,242	0
Total Liabilities & Fund Equity	1,219,671	487,564	1,707,235	13,400,242	19,440,287

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 6/30/13.
3. This statement is unaudited.
4. \$73,779 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.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 6/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2,529	2,529	0.00%
Special Assessments					
Tax Roll	440,649	440,649	451,102	10,453	(2.37)%
Off Roll	317,121	237,841	242,880	5,040	23.41%
Other Miscellaneous Revenues					
Miscellaneous	0	0	160	160	0.00%
Clubhouse Rentals	0	0	4,289	4,289	0.00%
Total Revenues	757,770	678,490	700,960	22,470	7.50%
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	8,600	400	28.33%
Financial & Administrative					
Administrative Services	6,000	4,500	4,500	0	25.00%
District Management	21,600	16,200	16,200	0	25.00%
District Engineer	15,000	11,250	10,690	560	28.73%
Disclosure Report	5,000	3,750	5,000	(1,250)	0.00%
Trustees Fees	9,000	6,750	4,041	2,709	55.10%
Assessment Roll	620	465	25	440	95.96%
Financial Consulting Services	6,000	5,750	5,750	0	4.16%
Accounting Services	14,400	10,800	10,800	0	25.00%
Auditing Services	3,500	2,625	3,500	(875)	0.00%
Arbitrage Rebate Calculation	650	488	1,300	(812)	(100.00)%
Public Officials Liability Insurance	9,400	9,400	8,104	1,296	13.78%
Legal Advertising	1,000	750	75	675	92.50%
Bank Fees	250	187	28	159	88.80%
Dues, Licenses & Fees	175	175	175	0	0.00%
Tax Collector Fees	15	11	0	11	100.00%
Legal Counsel					
District Counsel	20,000	15,000	12,762	2,238	36.19%
Law Enforcement					
Off Duty Deputy Services	30,000	22,500	14,368	8,132	52.10%
Security Operations					
Security System - Envera	3,600	2,700	5,490	(2,790)	(52.49)%
Security System - Guardian	400	300	279	21	30.27%
Electric Utility Services					
Utility Services	17,000	12,750	8,928	3,822	47.48%
Utility-Recreation Facilities	10,000	7,500	6,203	1,297	37.97%
Street Lights	130,000	97,500	46,009	51,491	64.60%
Water-Sewer Combination Services					
Utility Services	71,100	53,325	70,441	(17,116)	0.92%
Stormwater Control					
Aquatic Contract	7,000	5,250	4,734	516	32.37%
Lake/Pond Repair	1,000	750	0	750	100.00%
Other Physical Environment					
General Liability Insurance	7,500	7,500	349	7,151	95.35%
Property Casualty Insurance	20,000	20,000	12,900	7,100	35.50%
Fountain Service Repairs & Maintenance	2,500	1,875	4,129	(2,254)	(65.16)%

This statement is unaudited.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 6/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Entry & Walls Maintenance	2,500	1,875	99	1,776	96.04%
Irrigation Repairs	2,500	1,875	2,746	(871)	(9.82)%
Landscape & Irrigation Maintenance	181,932	136,449	138,259	(1,810)	24.00%
Landscape Lighting Repairs	1,500	1,125	0	1,125	100.00%
Sign Repairs	1,000	750	0	750	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	15,000	7,804	7,196	60.98%
Annual Mulching & Tree Trimming	20,000	15,000	0	15,000	100.00%
Parks & Recreation					
Amenity Management Contract	55,000	41,250	40,300	950	26.72%
Pool Repairs	5,000	3,750	389	3,361	92.22%
Pool Maintenance	8,000	6,000	5,710	291	28.63%
Pool Permits	400	300	325	(25)	18.75%
Gate Maintenance & Repairs	2,000	1,500	151	1,349	92.44%
Park Fence Repairs	1,500	1,125	840	285	44.00%
Clubhouse Office Supplies	1,000	750	405	345	59.52%
Clubhouse Facility Maintenance	5,000	3,750	3,683	67	26.33%
Clubhouse Facility Janitorial Service	2,000	1,500	0	1,500	100.00%
Onsite Manager Mobile	700	525	450	75	35.71%
Clubhouse Telephone, Fax, Internet	2,500	1,875	1,203	672	51.89%
Pest Control & Termite Bond	1,200	900	702	198	41.50%
Onsite Manager Mileage Reimbursement	1,000	750	620	130	37.98%
Fitness Equipment Maintenance & Repairs	3,000	2,250	362	1,889	87.95%
Clubhouse Miscellaneous Expense	500	375	525	(150)	(4.96)%
Clubhouse Lighting Replacement	650	488	1,473	(985)	(126.61)%
Trail/Bike Path Maintenance	500	375	0	375	100.00%
Athletic Facilities Repairs & Equipment	1,500	1,125	447	678	70.20%
Contingency					
Capital Outlay	0	0	157,596	(157,596)	0.00%
Miscellaneous Contingency	12,178	9,133	8,338	796	31.53%
Total Expenditures	<u>757,770</u>	<u>578,847</u>	<u>637,803</u>	<u>(58,956)</u>	<u>15.83%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>99,643</u>	<u>63,157</u>	<u>(36,486)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>99,643</u>	<u>63,157</u>	<u>(36,486)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>1,014,307</u>	<u>1,014,307</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>99,643</u>	<u>1,077,464</u>	<u>977,820</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 6/30/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Debt Service				
Interest	0	392,342	392,342	0.00%
Total Expenditures	0	392,342	(392,342)	0.00%
Excess Revenue Over (Under) Expenditures	0	(392,342)	392,342	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(392,342)	392,342	0.00%
Fund Balance, Beginning of Period	0	(5,157,027)	(5,157,027)	0.00%
Fund Balance, End of Period	0	(5,549,369)	(5,549,369)	0.00%

Notes:

1. The unexchanged Series 2004 Debt Service payments that were not made 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 6/30/2013

(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	237,803	(73,763)	(23.67)%
Principal	85,000	85,000	0	0.00%
Total Expenditures	396,565	322,803	73,763	18.60%
Excess Revenue Over (Under) Expenditures	0	9,840	(9,840)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	9,840	(9,840)	0.00%
Fund Balance, Beginning of Period	0	477,724	477,724	0.00%
Fund Balance, End of Period	0	487,564	487,564	0.00%

Concorde Estates Community Development District
Investment Summary
June 30, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 12,794
State Board of Administration	Local Government Investment Pool B	3,429
SunTrust	Money Market	280,062
Bank of Tampa	Money Market	246,228
Bank of Tampa - ICS:		
Bank of China	Money Market	245,009
Mutual of Omaha Bank	Money Market	171,287
Traditional Bank, Inc.	Money Market	141,370
The Camden National Bank	Money Market	38
Kansas State Bank of Manhattan	Money Market	5
Great Southern Bank	Money Market	3
	Total General Fund Investments	<u>\$ 1,100,225</u>
Bank of Tampa-Capital Reserve ICS:		
Mutual of Omaha Bank	Money Market	\$ 73,778
The Camden National Bank	Money Market	1
	Total General Fund Investments - Reserves	<u>\$ 73,779</u>
US Bank Series 2011A-1 Revenue	First Amer Treasury Oblig Cl Z	\$ 406,580
US Bank Series 2011A-1 Reserve	First Amer Treasury Oblig Cl Z	80,984
	Total Debt Service Fund Investments	<u>\$ 487,564</u>

Concorde Estates Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2013 Through 6/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Florida Department of Revenue	6/30/2013	59-8015703489-5 07/03/13	Sales Tax Collected for the Month of June 2013	17.34
Guardian Protection Services, Inc.	6/7/2013	29333859	Clubhouse Security Service 06/13	30.99
Hilda Feliciano	6/20/2013	062013	Clubhouse Rental Refund 07/20/13 Event	180.00
Kissimmee Utility Authority	6/19/2013	KUA Elec & Irr Summary 06/13	Electric & Irrigation Summary 06/13	11,900.15
Kissimmee Utility Authority	6/25/2013	1696460-932480 06/13	0 Concorde Estates VLITEPHS 2 06/13	5,541.19
McDermitt Davis & Company, LLC	6/17/2013	25278	Audit Services FY 09/30/12	3,500.00
Stahl & Associates Insurance	7/1/2013	30583	Add'l Gen Liab for Splash Pad & Fence	82.64
ValleyCrest Landscape Maintenance	6/25/2013	4275902	Irrigation System Addition 06/13	375.00
ValleyCrest Landscape Maintenance	7/1/2013	4276893	Landscape Maintenance 06/13	15,161.00
Village Pools of Central Florida, LLC	6/18/2013	SP061813	Splash Pad Pay App #3	74,700.00
			Total 001 - General Fund	111,488.31
Report Balance				111,488.31