

Concorde Estates
Community Development District

Financial Statements
(Unaudited)

April 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Concorde Estates Community Development District

Balance Sheet
As of 4/30/2013
(In Whole Numbers)

	General Fund	Debt Service	Total Governmental Funds	General Fixed Assets	General Long Term Debt
Assets					
Cash In Bank	74,387	0	74,387	0	0
Cash On Hand	0	0	0	0	0
Investments	1,149,723	669,230	1,818,953	0	0
Investments - Reserves	73,736	0	73,736	0	0
Accounts Receivable	29,455	22,235	51,690	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	1,327,900	691,465	2,019,366	13,259,242	19,315,634
Liabilities					
Accounts Payable	39,938	0	39,938	0	0
Accrued Expenses Payable	0	0	0	0	0
Deposits	0	0	0	0	0
Other Current Liabilities	8,742	0	8,742	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	48,680	5,353,198	5,401,878	0	19,315,634
Fund Equity & Other Credits					
Beginning Fund Balance	1,014,307	(4,679,303)	(3,664,997)	13,259,242	0
Net Change in Fund Balance	264,914	17,571	282,484	0	0
Total Fund Equity & Other Credits	1,279,220	(4,661,733)	(3,382,512)	13,259,242	0
Total Liabilities & Fund Equity	1,327,900	691,465	2,019,366	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 4/30/13.
3. This statement is unaudited.
4. \$73,736 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 4/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,984	1,984	0.00%
Special Assessments					
Tax Roll	440,649	440,649	446,335	5,686	(1.29)%
Off Roll	317,121	184,987	190,027	5,040	40.07%
Other Miscellaneous Revenues					
Clubhouse Rentals	0	0	3,065	3,065	0.00%
Total Revenues	<u>757,770</u>	<u>625,636</u>	<u>641,412</u>	<u>15,776</u>	<u>15.36%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	6,800	200	43.33%
Financial & Administrative					
Administrative Services	6,000	3,500	3,500	0	41.66%
District Management	21,600	12,600	12,600	0	41.66%
District Engineer	15,000	8,750	7,757	993	48.28%
Disclosure Report	5,000	2,917	5,000	(2,083)	0.00%
Trustees Fees	9,000	5,250	4,041	1,209	55.10%
Assessment Roll	620	362	0	362	100.00%
Financial Consulting Services	6,000	5,584	5,583	0	6.94%
Accounting Services	14,400	8,400	8,400	0	41.66%
Auditing Services	3,500	2,042	0	2,042	100.00%
Arbitrage Rebate Calculation	650	379	1,300	(921)	(100.00)%
Public Officials Liability Insurance	9,400	9,400	8,104	1,296	13.78%
Legal Advertising	1,000	583	75	508	92.50%
Bank Fees	250	146	28	118	88.80%
Dues, Licenses & Fees	175	175	175	0	0.00%
Tax Collector Fees	15	9	0	9	100.00%
Legal Counsel					
District Counsel	20,000	11,667	7,486	4,181	62.56%
District Counsel Foreclosure Fees	0	0	117	(117)	0.00%
Law Enforcement					
Off Duty Deputy Services	30,000	17,500	12,832	4,668	57.22%
Security Operations					
Security System - Envera	3,600	2,100	4,590	(2,490)	(27.49)%
Security System - Guardian	400	233	217	16	45.76%
Electric Utility Services					
Utility Services	17,000	9,917	7,302	2,615	57.04%
Utility-Recreation Facilities	10,000	5,833	4,282	1,551	57.17%
Street Lights	130,000	75,833	31,692	44,141	75.62%
Water-Sewer Combination Services					
Utility Services	71,100	41,475	49,842	(8,367)	29.89%
Stormwater Control					
Aquatic Contract	7,000	4,083	3,682	401	47.40%
Lake/Pond Repair	1,000	583	0	583	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	1,458	1,119	339	55.24%

This statement is unaudited.

Concorde Estates Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 4/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Entry & Walls Maintenance	2,500	1,458	99	1,359	96.04%
Irrigation Repairs	2,500	1,458	2,371	(912)	5.18%
Landscape & Irrigation Maintenance	181,932	106,127	107,537	(1,410)	40.89%
Landscape Lighting Repairs	1,500	875	0	875	100.00%
Sign Repairs	1,000	583	0	583	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	11,667	1,068	10,599	94.66%
Annual Mulching & Tree Trimming	20,000	11,667	0	11,667	100.00%
Parks & Recreation					
Amenity Management Contract	55,000	32,083	29,833	2,250	45.75%
Pool Repairs	5,000	2,917	0	2,917	100.00%
Pool Maintenance	8,000	4,667	4,310	357	46.13%
Pool Permits	400	233	325	(92)	18.75%
Gate Maintenance & Repairs	2,000	1,167	151	1,015	92.44%
Park Fence Repairs	1,500	875	840	35	44.00%
Clubhouse Office Supplies	1,000	583	363	220	63.66%
Clubhouse Facility Maintenance	5,000	2,917	2,131	786	57.38%
Clubhouse Facility Janitorial Service	2,000	1,167	0	1,167	100.00%
Onsite Manager Mobile	700	408	350	58	50.00%
Clubhouse Telephone, Fax, Internet	2,500	1,458	913	545	63.46%
Pest Control & Termite Bond	1,200	700	602	98	49.83%
Onsite Manager Mileage Reimbursement	1,000	583	475	108	52.46%
Fitness Equipment Maintenance & Repairs	3,000	1,750	362	1,389	87.95%
Clubhouse Miscellaneous Expense	500	292	497	(205)	0.66%
Clubhouse Lighting Replacement	650	379	1,473	(1,094)	(126.61)%
Trail/Bike Path Maintenance	500	292	0	292	100.00%
Athletic Facilities Repairs & Equipment	1,500	875	447	428	70.20%
Capital Reserves					
Capital Reserves	0	0	16,596	(16,596)	0.00%
Contingency					
Miscellaneous Contingency	12,178	7,104	6,067	1,037	50.18%
Total Expenditures	<u>757,770</u>	<u>459,564</u>	<u>376,498</u>	<u>83,066</u>	<u>50.31%</u>
Excess of Revenues Over (Under) Expenditures	0	166,072	264,914	98,842	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	0	166,072	264,914	98,842	0.00%
Fund Balance, Beginning of Period	0	0	1,014,307	1,014,307	0.00%
Fund Balance, End of Period	<u>0</u>	<u>166,072</u>	<u>1,279,220</u>	<u>1,113,148</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 4/30/2013

(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 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 4/30/2013

(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	<u>396,565</u>	<u>332,643</u>	<u>(63,922)</u>	<u>(16.12)%</u>
Expenditures				
Debt Service				
Interest	311,565	118,901	(192,664)	(61.83)%
Principal	85,000	0	(85,000)	(100.00)%
Total Expenditures	<u>396,565</u>	<u>118,901</u>	<u>277,664</u>	<u>70.02%</u>
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	<u>0</u>	<u>691,465</u>	<u>691,465</u>	<u>0.00%</u>

Concorde Estates Community Development District
Investment Summary
April 30, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 11,578
State Board of Administration	Local Government Investment Pool B	4,642
SunTrust	Money Market	330,010
Bank of Tampa	Money Market	246,109
Bank of Tampa - ICS:		
Kirkpatrick Bank	Money Market	245,055
Riverside Community Bank	Money Market	245,053
Sterling National Bank	Money Market	67,239
Quad City Bank and Trust Company	Money Market	37
	Total General Fund Investments	\$ <u>1,149,723</u>
Bank of Tampa-Capital Reserve ICS:		
Sterling National Bank	Money Market	\$ 73,725
Riverside Community Bank	Money Market	11
	Total General Fund Investments - Reserves	\$ <u>73,736</u>
US Bank Series 2011A-1 Revenue	First Amer Treasury Oblig Cl Z	\$ 588,246
US Bank Series 2011A-1 Reserve	First Amer Treasury Oblig Cl Z	80,984
	Total Debt Service Fund Investments	\$ <u>669,230</u>

Concorde Estates Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2013 Through 4/30/2013

<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>29,454.64</u>
		Total 001 - General Fund	29,454.64

Notes:

1. 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.
2. Payment on Invoice #FY12-13 for \$10,850.64 was received on 5/10/13.

Concorde Estates Community Development District

Summary A/R Ledger

201 - Debt Service Fund - Series 2011

From 4/1/2013 Through 4/30/2013

<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	22,234.99
		Total 201 - Debt Service Fund - Series 2011	22,234.99
			<hr/>
Report Balance			51,689.63
			<hr/> <hr/>

Notes:

1. 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.
2. Payment on Invoice #FY12-13 for \$8,191.03 was received on 5/10/13.

Concorde Estates Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2013 Through 4/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
American Ecosystems, Inc.	4/1/2013	1304092	Lake Maintenance 4/13	526.00
Basam Alli	4/25/2013	BA042513	Board of Supervisors Meeting 4/25/13	200.00
Edwin Diaz	4/25/2013	ED042513	Board of Supervisors Meeting 4/25/13	200.00
Florida Department of Revenue	4/30/2013	59-8015703489-5 Apr 2013	Sales Tax Collected for the Month of Apr 2013	27.48
Jay Fencing Services, LLC	4/26/2013	22	Fencing Repairs 4/13	140.00
John Blakley	4/25/2013	JB042513	Board of Supervisors Meeting 4/25/13	200.00
Kissimmee Utility Authority	4/24/2013	KUA Elec & Irr Summary 4/13	Electric & Irrigation Summary 4/13	16,356.62
LLoyd Jones	4/25/2013	LJ042513	Board of Supervisors Meeting 4/25/13	200.00
Osceola County Health Department	4/29/2013	49-BID-2173389	Pool Permit 49-60-00766 2013/2014	325.00
Poolworks	4/1/2013	100126	Pool Maintenance 4/13	700.00
Sailyn Alli	4/25/2013	SA042513	Board of Supervisors Meeting 4/25/13	200.00
Suncoast Pool Service	4/11/2013	1236	ADA Pool Lift/Cover & Install 4/13	5,306.50
ValleyCrest Landscape Maintenance	4/30/2013	4237462	Turf & Bed Prep for Plants 4/13	395.00
ValleyCrest Landscape Maintenance	5/1/2013	4235152	Landscape Maintenance 4/13	15,161.00
			Total 001 - General Fund	39,937.60
Report Balance				39,937.60