

Astoria  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Asturia Community Development District**

Balance Sheet  
As of 12/31/2014  
(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
<b>Assets</b>						
Cash In Bank	10,690	0	0	10,690	0	0
Investments	0	1,028,585	10,204,755	11,233,340	0	0
Accounts Receivable	14,938	0	0	14,938	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,028,585
Amount To Be Provided Debt Service	0	0	0	0	0	10,921,415
Fixed Assets	0	0	0	0	350,165	0
<b>Total Assets</b>	<u>25,627</u>	<u>1,028,585</u>	<u>10,204,755</u>	<u>11,258,968</u>	<u>350,165</u>	<u>11,950,000</u>
<b>Liabilities</b>						
Accounts Payable	3,550	0	0	3,550	0	0
Accrued Expenses Payable	2,000	0	0	2,000	0	0
Retainage Payable	0	0	32,872	32,872	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,950,000
<b>Total Liabilities</b>	<u>5,550</u>	<u>0</u>	<u>32,872</u>	<u>38,423</u>	<u>0</u>	<u>11,950,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	1	1	350,165	0
Net Change in Fund Balance	20,077	1,028,585	10,171,882	11,220,545	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>20,077</u>	<u>1,028,585</u>	<u>10,171,882</u>	<u>11,220,545</u>	<u>350,165</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>25,627</u>	<u>1,028,585</u>	<u>10,204,755</u>	<u>11,258,968</u>	<u>350,165</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 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Contributions From Private Sources					
Developer Contributions	106,550	106,550	43,427	(63,123)	59.24%
<b>Total Revenues</b>	<u>106,550</u>	<u>106,550</u>	<u>43,427</u>	<u>(63,123)</u>	<u>59.24%</u>
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
Administrative Services	5,400	1,350	1,350	0	75.00%
District Management	18,000	4,500	4,500	0	75.00%
District Engineer	10,000	2,500	0	2,500	100.00%
Financial Consulting Services	3,600	900	900	0	75.00%
Accounting Services	15,600	3,900	2,400	1,500	84.61%
Auditing Services	3,500	0	0	0	100.00%
Public Officials Liability Insurance	4,000	4,000	3,511	489	12.21%
Miscellaneous Expense	500	125	0	125	100.00%
Legal Advertising	2,000	500	3,003	(2,503)	(50.14)%
Bank Fees	600	150	0	150	100.00%
Dues, Licenses & Fees	175	175	700	(525)	(300.00)%
<b>Legal Counsel</b>					
District Counsel	30,000	7,500	6,985	515	76.71%
<b>Other Physical Environment</b>					
General Liability Insurance	2,500	2,500	0	2,500	100.00%
<b>Contingency</b>					
Miscellaneous Contingency	10,675	2,669	0	2,669	100.00%
<b>Total Expenditures</b>	<u>106,550</u>	<u>30,769</u>	<u>23,349</u>	<u>7,419</u>	<u>78.09%</u>
Excess Revenues Over/(Under)	0	75,781	20,077	(55,704)	0.00%
<b>Expenditures</b>					
Fund Balance, End of Period	<u>0</u>	<u>75,781</u>	<u>20,077</u>	<u>(55,704)</u>	<u>0.00%</u>

**Astoria Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 12/31/2014

(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				
Debt Proceeds				
Bond Proceeds	<u>0</u>	<u>1,028,585</u>	<u>1,028,585</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>1,028,585</u>	<u>1,028,585</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources	<u>0</u>	<u>1,028,585</u>	<u>1,028,585</u>	<u>0.00%</u>
Over/(Under) Expend./Other Uses				
Fund Balance, End of Period	<u>0</u>	<u>1,028,585</u>	<u>1,028,585</u>	<u>0.00%</u>

**Astoria Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	2,650	(2,650)	0.00%
Underwriter	0	279,400	(279,400)	0.00%
Legal Counsel				
District Counsel	0	35,001	(35,001)	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	350,165	(350,165)	0.00%
Total Expenditures	<u>0</u>	<u>749,533</u>	<u>(749,533)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(749,533)</u>	<u>(749,533)</u>	<u>0.00%</u>
<b>Other Financing Sources</b>				
Debt Proceeds				
Bond Proceeds	<u>0</u>	<u>10,921,415</u>	<u>10,921,415</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>10,921,415</u>	<u>10,921,415</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>10,171,882</u>	<u>10,171,882</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1	1	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,171,882</u></u>	<u><u>10,171,882</u></u>	<u><u>0.00%</u></u>

**Asturia CDD  
Investment Summary  
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
Hancock Bank Series 2014 Reserve A-2	Federated Prime Obligation	\$ 146,306
Hancock Bank Series 2014 Interest A-1	Federated Prime Obligation	400,070
Hancock Bank Series 2014 Reserve A-1	Federated Prime Obligation	280,882
Hancock Bank Series 2014 Interest A-2	Federated Prime Obligation	201,327
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 1,028,585</u></b>
Hancock Bank Series 2014 Cost of Issuance	Federated Prime Obligation	\$ 42,533
Hancock Bank Series 2014 Construction	Federated Prime Obligation	10,162,222
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 10,204,755</u></b>

**Astoria Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	SR 54 Land Associates, LLC	DFFY14-15	<u>14,937.50</u>
		Total 001 - General Fund	<u>14,937.50</u>
Report Balance			<u><u>14,937.50</u></u>

**Asturia Community Development District**  
 Summary A/P Ledger  
 001 - General Fund  
 From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	12/23/2014	79522	Legal Services 11/14	2,761.62
Mike Fasano Tax Collector	11/14/2014	111414	Non Ad-Valorem Assessment 11/14	700.00
Tampa Bay Times	12/16/2014	50809	Legal Advertising Acct # 122995 12/14	88.58
			<b>Total 001 - General Fund</b>	<b>3,550.20</b>
Report Balance				<b>3,550.20</b>



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

**Construction/COI Account Activity Through December 31, 2014**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	10,642,014.52
	<b>Underwriter Discount</b>		279,400.00
	<b>Total Bond Proceeds:</b>		10,921,414.52
	<b>Total Inflows</b>	\$	10,921,414.52

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 12/31/14
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
		<b>Total COI:</b>	\$ (399,367.01)	
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
		<b>Total Requisitions:</b>	\$ (317,292.80)	

<b>Total COI and Requisitions:</b>	\$	(716,659.81)
<b>Retainage Payable</b>		(32,872.38)
<b>Total Outflows:</b>		(749,532.19)

**Funds Available in Construction/COI Account at December 31, 2014** \$ 10,171,882.34

**Outstanding Contracts:**

RIPA		7,084,248.18
<b>Contract Sub Total:</b>		7,084,248.18

**Uncommitted Funds Available** \$ 3,087,634.16

**Astoria Community Development District  
Notes to Unaudited Financial Statements  
December 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.