

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 8/31/2015

(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
Assets						
Cash In Bank	4,249	0	0	4,249	0	0
Investments	0	216,237	382,433	598,669	0	0
Accounts Receivable	15,365	233,089	0	248,454	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	1,831	0	0	1,831	0	0
Deposits	4,190	0	0	4,190	0	0
Amount Available in Debt Service	0	0	0	0	0	449,325
Amount To Be Provided Debt Service	0	0	0	0	0	5,490,675
Fixed Assets	0	0	0	0	5,236,828	0
Total Assets	<u>25,635</u>	<u>449,325</u>	<u>382,433</u>	<u>857,393</u>	<u>5,236,828</u>	<u>5,940,000</u>
Liabilities						
Accounts Payable	2,524	0	0	2,524	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Other Current Liabilities	1,831	0	0	1,831	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,940,000
Total Liabilities	<u>4,355</u>	<u>0</u>	<u>0</u>	<u>4,355</u>	<u>0</u>	<u>5,940,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	5,236,828	0
Net Change in Fund Balance	21,280	449,325	382,433	853,038	0	0
Total Fund Equity & Other Credits	<u>21,280</u>	<u>449,325</u>	<u>382,433</u>	<u>853,038</u>	<u>5,236,828</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>25,635</u>	<u>449,325</u>	<u>382,433</u>	<u>857,393</u>	<u>5,236,828</u>	<u>5,940,000</u>

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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					
Contributions & Donations From Private Sources					
Developer Contributions	132,850	123,806	97,439	(26,367)	26.65%
Total Revenues	<u>132,850</u>	<u>123,806</u>	<u>97,439</u>	<u>(26,367)</u>	<u>26.65%</u>
Expenditures					
Financial & Administrative					
District Management	13,200	12,100	12,100	0	8.33%
District Engineer	5,000	4,583	12,923	(8,340)	(158.46)%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Accounting Services	12,000	11,000	10,000	1,000	16.66%
Auditing Services	5,000	5,000	2,750	2,250	45.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	2,500	2,500	2,006	494	19.77%
Legal Advertising	1,500	1,375	688	687	54.14%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	4,583	16,274	(11,691)	(225.48)%
Electric Utility Services					
Utility Services	5,000	4,583	199	4,384	96.01%
Street Lights	10,000	9,167	4,830	4,336	51.69%
Water-Sewer Combination Services					
Utility Services	1,000	917	1	916	99.92%
Stormwater Control					
Aquatic Maintenance	5,000	4,583	1,341	3,242	73.18%
Wetland Monitoring & Maintenance	1,500	1,375	0	1,375	100.00%
Other Physical Environment					
General Liability Insurance	1,000	1,000	354	646	64.60%
Property Insurance	5,000	5,000	0	5,000	100.00%
Entry & Walls Maintenance	2,500	2,292	0	2,292	100.00%
Landscape Maintenance	40,000	36,667	9,922	26,744	75.19%
Landscape - Mulch	5,000	4,583	0	4,583	100.00%
Field Operations	0	0	2,500	(2,500)	0.00%
Contingency					
Miscellaneous Contingency	1,825	1,673	95	1,577	94.77%
Total Expenditures	<u>132,850</u>	<u>123,806</u>	<u>76,159</u>	<u>47,647</u>	<u>42.67%</u>
Excess of Revenues Over (Under) Expenditures	0	0	21,280	21,280	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	21,280	21,280	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>21,280</u>	<u>21,280</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	16	16	0.00%
Special Assessments				
Off Roll	0	391,039	391,039	0.00%
Total Revenues	0	391,055	391,055	0.00%
Expenditures				
Debt Service Payments				
Interest	0	157,950	(157,950)	0.00%
Total Expenditures	0	157,950	(157,950)	0.00%
Excess of Revenues Over (Under) Expenditures	0	233,105	233,105	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	20,702	20,702	0.00%
Bond Proceeds	0	195,519	195,519	0.00%
Total Other Financing Sources (Uses)	0	216,221	216,221	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	449,325	449,325	0.00%
Fund Balance, End of Period	0	449,325	449,325	0.00%

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	165	165	0.00%
Total Revenues	0	165	165	0.00%
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
District Engineer	0	7,500	(7,500)	0.00%
Trustees Fees	0	7,000	(7,000)	0.00%
Financial Consulting Services	0	25,000	(25,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter	0	148,500	(148,500)	0.00%
Legal Counsel				
District Counsel	0	35,500	(35,500)	0.00%
Bond Counsel	0	46,550	(46,550)	0.00%
Underwriter Counsel	0	37,500	(37,500)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	4,918,828	(4,918,828)	0.00%
Total Expenditures	0	5,232,628	(5,232,628)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(5,232,463)	(5,232,463)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(20,702)	(20,702)	0.00%
Bond Proceeds	0	5,635,597	5,635,597	0.00%
Total Other Financing Sources (Uses)	0	5,614,896	5,614,896	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	382,433	382,433	0.00%
Fund Balance, End of Period	0	382,433	382,433	0.00%

Forest Brooke CDD
Investment Summary
August 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,526
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	9
Wells Fargo Series 2014 Interest	Wells Fargo Advantage Government Money Market	20,702
	Total Debt Service Fund Investments	<u><u>\$ 216,237</u></u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 382,433
	Total Capital Project Fund Investments	<u><u>\$ 382,433</u></u>

Forest Brooke Community Development District
Summary A/R Ledger
From 8/1/2015 Through 8/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/11/2015	Lennar Homes, LLC	141-15-01	233,088.93
8/31/2015	Lennar Homes, LLC	OM0815-1	<u>15,364.89</u>
Report Balance			<u><u>248,453.82</u></u>

Forest Brooke Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	8/1/2015	0000095623	Monthly Landscape Maintenance 08/15	1,725.62
Straley & Robin, Attorneys at Law	8/18/2015	12436	General Monthly Legal Services 08/15	<u>798.70</u>
			Total 001 - General Fund	<u>2,524.32</u>
Report Balance				<u><u>2,524.32</u></u>

**Forest Brooke
Community Development District
Special Assessment Revenue Bonds- Series 2014**

Construction Account Activity Through August 31, 2015

Inflows:	Debt Proceeds	\$	5,487,097.45
	Underwriters Discount		<u>148,500.00</u>
		Total Bond Proceeds:	<u>5,635,597.45</u>
	Interest Earnings		<u>164.84</u>
		Total Inflows:	<u><u>\$ 5,635,762.29</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 08/31/15
10/16/14	COI	Underwriters Discount	\$ (148,500.00)	Cleared
10/16/14	COI	Image Master	(1,250.00)	Cleared
10/16/14	COI	Gray Robinson	(37,500.00)	Cleared
10/16/14	COI	Greenberg Traurig	(46,550.00)	Cleared
10/16/14	COI	Straley & Robin	(35,500.00)	Cleared
10/16/14	COI	Wells Fargo	(7,000.00)	Cleared
10/16/14	COI	Rizzetta & Co	(30,000.00)	Cleared
05/26/15	COI	Clearview Land Design, P.L.	(7,500.00)	Cleared
		Total COI Expenses:	<u>\$ (313,800.00)</u>	
11/04/14	1	Lennar	(1,808,825.36)	Cleared
11/11/14	2	QGS Development, Inc.	(362,628.71)	Cleared
11/25/14	3	QGS Development, Inc.	(297,715.23)	Cleared
12/31/14	4	QGS Development, Inc.	(271,793.42)	Cleared
01/31/15	5	QGS Development, Inc.	(442,045.68)	Cleared
02/28/15	6	QGS Development, Inc.	(708,243.97)	Cleared
03/20/15	7	Clearview Land Design, P.L.	(1,250.00)	Cleared
03/31/15	8	QGS Development, Inc.	(468,436.17)	Cleared
03/31/15	9	Clearview Land Design, P.L.	(1,250.00)	Cleared
04/30/15	10	QGS Development, Inc.	(55,581.26)	Cleared
04/30/15	11	QGS Development, Inc.	(501,057.80)	Cleared
		Total Requisitions:	<u>\$ (4,918,827.60)</u>	

Total COI & Requisitions: (5,232,627.60)

Transfer to Interest Account (20,701.76)

Retainage Payable: -

Total Outflows: (5,253,329.36)

Capital Project Fund at August 31, 2015 \$ 382,432.93

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
August 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 8/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger

3. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.