

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

July 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 7/31/2015

(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	7,662	0	0	7,662	0	0
Investments	0	216,235	382,430	598,664	0	0
Accounts Receivable	10,036	233,089	0	243,125	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	449,324
Amount To Be Provided Debt Service	0	0	0	0	0	5,490,676
Fixed Assets	0	0	0	0	4,918,828	0
Total Assets	<u>23,718</u>	<u>449,324</u>	<u>382,430</u>	<u>855,471</u>	<u>4,918,828</u>	<u>5,940,000</u>
Liabilities						
Accounts Payable	3,319	0	0	3,319	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	25	0	0	25	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>5,175</u>	<u>0</u>	<u>0</u>	<u>5,175</u>	<u>0</u>	<u>5,940,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	4,918,828	0
Net Change in Fund Balance	18,544	449,324	382,430	850,297	0	0
Total Fund Equity & Other Credits	<u>18,544</u>	<u>449,324</u>	<u>382,430</u>	<u>850,297</u>	<u>4,918,828</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>23,718</u>	<u>449,324</u>	<u>382,430</u>	<u>855,471</u>	<u>4,918,828</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 7/31/2015

(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	114,763	82,074	(32,688)	38.22%
Total Revenues	<u>132,850</u>	<u>114,763</u>	<u>82,074</u>	<u>(32,688)</u>	<u>38.22%</u>
Expenditures					
Financial & Administrative					
District Management	13,200	11,000	11,000	0	16.66%
District Engineer	5,000	4,167	12,923	(8,756)	(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	10,000	9,000	1,000	25.00%
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	1,250	322	928	78.54%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	4,167	15,475	(11,309)	(209.50)%
Electric Utility Services					
Utility Services	5,000	4,167	77	4,090	98.46%
Street Lights	10,000	8,333	0	8,333	100.00%
Water-Sewer Combination Services					
Utility Services	1,000	833	102	731	89.76%
Stormwater Control					
Aquatic Maintenance	5,000	4,167	894	3,273	82.12%
Wetland Monitoring & Maintenance	1,500	1,250	0	1,250	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	2,083	0	2,083	100.00%
Landscape Maintenance	40,000	33,333	6,357	26,976	84.10%
Landscape - Mulch	5,000	4,167	0	4,167	100.00%
Field Operations	0	0	2,000	(2,000)	0.00%
Contingency					
Miscellaneous Contingency	1,825	1,521	95	1,425	94.77%
Total Expenditures	<u>132,850</u>	<u>114,763</u>	<u>63,531</u>	<u>51,232</u>	<u>52.18%</u>
Excess of Revenues Over (Under) Expenditures	0	0	18,544	18,544	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	18,544	18,544	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>18,544</u>	<u>18,544</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	14	14	0.00%
Special Assessments				
Off Roll	0	391,039	391,039	0.00%
Total Revenues	0	391,053	391,053	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	233,103	233,103	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	449,324	449,324	0.00%
Fund Balance, End of Period	0	449,324	449,324	0.00%

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	162	162	0.00%
Total Revenues	<u>0</u>	<u>162</u>	<u>162</u>	<u>0.00%</u>
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	<u>0</u>	<u>5,232,628</u>	<u>(5,232,628)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(5,232,466)	(5,232,466)	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)	<u>0</u>	<u>5,614,896</u>	<u>5,614,896</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	382,430	382,430	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>382,430</u></u>	<u><u>382,430</u></u>	<u><u>0.00%</u></u>

**Forest Brooke CDD
Investment Summary
July 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of July 31, 2015</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,524
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>\$ 216,235</u></u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 382,430
	Total Capital Project Fund Investments	<u><u>\$ 382,430</u></u>

Forest Brooke Community Development District
Summary A/R Ledger
From 7/1/2015 Through 7/31/2015

<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
7/31/2015	Lennar Homes, LLC	OM0715-1	<u>10,035.72</u>
Report Balance			<u><u>243,124.65</u></u>

Forest Brooke Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	7/1/2015	0000311067	Monthly Lake and Wetland Serives 07/15	447.00
Austin Outdoor, LLC	7/1/2015	0000092892	Monthly Landscape Maintenance 07/15	1,839.75
Austin Outdoor, LLC	7/16/2015	0000094389	Irrigation Repairs	71.89
Straley & Robin, Attorneys at Law	7/25/2015	12371	General Monthly Legal Services 07/15	<u>960.29</u>
			Total 001 - General Fund	<u>3,318.93</u>
Report Balance				<u><u>3,318.93</u></u>

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

Construction Account Activity Through July 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>161.59</u>
		Total Inflows:	<u><u>\$ 5,635,759.04</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 07/31/15
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 July 31, 2015 \$ 382,429.68

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

Balance Sheet

1. Trust statement activity has been recorded through 7/31/15.
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.