

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 6/30/2015

(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	24,934	0	0	24,934	0	0
Investments	0	216,233	382,427	598,659	0	0
Accounts Receivable	2,483	233,089	0	235,572	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	1,831	0	0	1,831	0	0
Deposits	150	0	0	150	0	0
Amount Available in Debt Service	0	0	0	0	0	449,322
Amount To Be Provided Debt Service	0	0	0	0	0	5,490,678
Fixed Assets	0	0	0	0	4,918,828	0
Total Assets	<u>29,397</u>	<u>449,322</u>	<u>382,427</u>	<u>861,145</u>	<u>4,918,828</u>	<u>5,940,000</u>
Liabilities						
Accounts Payable	13,038	0	0	13,038	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>14,868</u>	<u>0</u>	<u>0</u>	<u>14,868</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	14,529	449,322	382,427	846,277	0	0
Total Fund Equity & Other Credits	<u>14,529</u>	<u>449,322</u>	<u>382,427</u>	<u>846,277</u>	<u>4,918,828</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>29,397</u>	<u>449,322</u>	<u>382,427</u>	<u>861,145</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 6/30/2015

(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	105,719	72,038	(33,680)	45.77%
Total Revenues	<u>132,850</u>	<u>105,719</u>	<u>72,038</u>	<u>(33,680)</u>	<u>45.77%</u>
Expenditures					
Financial & Administrative					
District Management	13,200	9,900	9,900	0	25.00%
District Engineer	5,000	3,750	12,923	(9,173)	(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	9,000	8,000	1,000	33.33%
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	1,125	322	803	78.54%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	3,750	14,515	(10,765)	(190.30)%
Electric Utility Services					
Utility Services	5,000	3,750	0	3,750	100.00%
Street Lights	10,000	7,500	0	7,500	100.00%
Water-Sewer Combination Services					
Utility Services	1,000	750	77	673	92.26%
Stormwater Control					
Aquatic Maintenance	5,000	3,750	447	3,303	91.06%
Wetland Monitoring & Maintenance	1,500	1,125	0	1,125	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	1,875	0	1,875	100.00%
Landscape Maintenance	40,000	30,000	4,445	25,555	88.88%
Landscape - Mulch	5,000	3,750	0	3,750	100.00%
Field Operations	0	0	1,500	(1,500)	0.00%
Contingency					
Miscellaneous Contingency	1,825	1,369	95	1,273	94.77%
Total Expenditures	<u>132,850</u>	<u>105,719</u>	<u>57,510</u>	<u>48,209</u>	<u>56.71%</u>
Excess of Revenues Over (Under) Expenditures	0	0	14,529	14,529	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	14,529	14,529	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>14,529</u>	<u>14,529</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	12	12	0.00%
Special Assessments				
Off Roll	0	391,039	391,039	0.00%
Total Revenues	0	391,051	391,051	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	233,101	233,101	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	449,322	449,322	0.00%
Fund Balance, End of Period	0	449,322	449,322	0.00%

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	158	158	0.00%
Total Revenues	<u>0</u>	<u>158</u>	<u>158</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	(5,232,469)	(5,232,469)	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	382,427	382,427	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>382,427</u></u>	<u><u>382,427</u></u>	<u><u>0.00%</u></u>

Forest Brooke CDD
Investment Summary
June 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2015</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,522
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>\$ 216,233</u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 382,427
	Total Capital Project Fund Investments	<u>\$ 382,427</u>

Forest Brooke Community Development District
Summary A/R Ledger
From 6/1/2015 Through 6/30/2015

<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
6/30/2015	Lennar Homes, LLC	OM0615-1	<u>2,482.65</u>
Report Balance			<u><u>235,571.58</u></u>

Forest Brooke Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	6/16/2015	0000310312	Monthly Lake and Wetland Serives 06/15	447.00
Austin Outdoor, LLC	5/27/2015	0000089297	Irrigation Repairs	84.82
Austin Outdoor, LLC	6/1/2015	0000090462	Monthly Landscape Maintenance 06/15	1,839.75
Berger, Toombs, Elam, Gaines & Frank	6/25/2015	0299446	Audit Services for FYE 09/30/14	2,750.00
Clearview Land Design, P.L.	5/20/2015	6007	Public Facilities Report	3,600.00
Hillsborough County BOCC	6/22/2015	6126914663 05/15	6050 Hidden Creek Blvd 05/15	77.40
Straley & Robin, Attorneys at Law	5/22/2015	12154	General Monthly Legal Services 05/15	2,417.20
Straley & Robin, Attorneys at Law	6/22/2015	12283	General Monthly Legal Services 06/15	1,671.50
TECO	6/23/2015	0976 0218431 Deposit	4950 Hidden Creek Bl Well - Deposit	150.00
			Total 001 - General Fund	13,037.67
Report Balance				13,037.67

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

Construction Account Activity Through June 30, 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>158.45</u>
		Total Inflows:	<u><u>\$ 5,635,755.90</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 06/30/15
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 June 30, 2015 \$ 382,426.54

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
June 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 6/30/15.
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.