

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet
As of 12/31/2015
(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	121,046	0	0	121,046	0	0
Investments	0	516,864	2	516,866	0	0
Accounts Receivable	93,216	92,712	0	185,927	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	6,840	0	0	6,840	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	609,575
Amount To Be Provided Debt Service	0	0	0	0	0	5,245,425
Fixed Assets	0	0	0	0	6,010,862	0
Total Assets	221,102	609,575	2	830,679	6,010,862	5,855,000
Liabilities						
Accounts Payable	10,640	0	0	10,640	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	2,070	0	0	2,070	0	0
Other Current Liabilities	12,435	0	0	12,435	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,855,000
Total Liabilities	25,145	0	0	25,145	0	5,855,000
Fund Equity & Other Credits						
Beginning Fund Balance	(2,164)	449,327	0	447,163	6,010,862	0
Net Change in Fund Balance	198,122	160,248	2	358,372	0	0
Total Fund Equity & Other Credits	195,957	609,575	2	805,535	6,010,862	0
Total Liabilities & Fund Equity	221,102	609,575	2	830,679	6,010,862	5,855,000

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	69,654	69,654	69,656	2	0.00%
Off Roll	183,071	183,071	183,071	0	0.00%
Total Revenues	252,725	252,725	252,727	2	(0.00)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	14,100	3,525	3,525	0	75.00%
District Engineer	15,000	3,750	0	3,750	100.00%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	5,000	5,000	4,500	500	10.00%
Financial Consulting Services	8,600	5,900	5,900	0	31.39%
Accounting Services	15,000	3,750	3,750	0	75.00%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	163	500	(337)	23.07%
Public Officials Liability Insurance	2,500	2,500	2,000	500	20.00%
Legal Advertising	1,000	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	15,000	3,750	1,296	2,454	91.36%
Electric Utility Services					
Utility Services	10,000	2,500	159	2,341	98.41%
Street Lights	30,000	7,500	6,042	1,458	79.86%
Stormwater Control					
Aquatic Maintenance	7,500	1,875	1,341	534	82.12%
Wetland Monitoring & Maintenance	1,500	375	0	375	100.00%
Other Physical Environment					
General Liability Insurance	2,500	2,500	617	1,883	75.32%
Property Insurance	5,000	5,000	2,788	2,212	44.24%
Entry & Walls Maintenance	2,500	625	0	625	100.00%
Landscape Maintenance	60,000	15,000	8,575	6,425	85.70%
Irrigation Repairs	2,500	625	209	416	91.65%
Landscape - Mulch	12,000	3,000	0	3,000	100.00%
Landscape - Annuals	8,000	2,000	0	2,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	625	310	315	87.59%
Field Operations	6,000	1,500	1,500	0	75.00%
Contingency					
Miscellaneous Contingency	10,000	2,500	9,995	(7,495)	0.05%
Total Expenditures	252,725	77,062	54,606	22,457	78.39%
Excess of Revenues Over (Under) Expenditures	0	175,663	198,122	22,459	0.00%

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>175,663</u>	<u>198,122</u>	<u>22,459</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	(2,164)	(2,164)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>175,663</u></u>	<u><u>195,957</u></u>	<u><u>20,295</u></u>	<u><u>0.00%</u></u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Special Assessments				
Tax Roll	216,038	216,039	1	0.00%
Off Roll	175,000	175,000	0	0.00%
Total Revenues	<u>391,038</u>	<u>391,048</u>	<u>10</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	306,038	145,800	160,238	52.35%
Principal	85,000	85,000	0	0.00%
Total Expenditures	<u>391,038</u>	<u>230,800</u>	<u>160,238</u>	<u>40.98%</u>
Excess of Revenues Over (Under) Expenditures	0	160,248	160,248	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,248	160,248	0.00%
Fund Balance, Beginning of Period	0	449,327	449,327	0.00%
Fund Balance, End of Period	<u>0</u>	<u>609,575</u>	<u>609,575</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	3	(3)	0.00%
Total Expenditures	<u>0</u>	<u>3</u>	<u>(3)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>0.00%</u></u>

Forest Brooke CDD
Investment Summary
December 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 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	321,340
	Total Debt Service Fund Investments	<u><u>\$ 516,864</u></u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 2
	Total Capital Project Fund Investments	<u><u>\$ 2</u></u>

Forest Brooke Community Development District
Summary A/R Ledger
001 - General Fund
From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough Tax Collector	FY15-16	1,680.34
10/1/2015	Lennar Homes, LLC	141-16-01	<u>91,535.46</u>
		Total 001 - General Fund	93,215.80

Forest Brooke Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund
 From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough Tax Collector	FY15-16	5,211.61
10/1/2015	Lennar Homes, LLC	141-16-01	<u>87,499.97</u>
		Total 200 - Debt Service Fund	92,711.58
			<u> </u>
Report Balance			<u><u>185,927.38</u></u>

Forest Brooke Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
LLS Tax Solutions Inc.	12/3/2015	000849	Arbitrage Rebate Calculation Series 2014 PE 10/15/15	500.00
Remson Aquatics, LLC	11/27/2015	09027	Removal of Cattails From Pond #4	9,995.00
Straley & Robin, Attorneys at Law	12/21/2015	12850	General Monthly Legal Services 12/15	<u>144.50</u>
			Total 001 - General Fund	<u>10,639.50</u>
Report Balance				<u><u>10,639.50</u></u>

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

Construction Account Activity Through December 31, 2015

Inflows:	Debt Proceeds	\$	5,487,097.45
	Underwriters Discount		<u>148,500.00</u>
		Total Bond Proceeds:	5,635,597.45
	Interest Earnings		<u>173.54</u>
		Total Inflows:	<u>\$ 5,635,770.99</u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 12/31/15
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:	\$ (313,800.00)	
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
10/21/15	12	Lennar	(382,439.32)	Cleared
		Total Requisitions:	\$ (5,301,266.92)	

Total COI & Requisitions: (5,615,066.92)

Transfer to Interest Account (20,701.76)

Retainage Payable: -

Total Outflows: (5,635,768.68)

Capital Projects Fund at December 31, 2015 \$ 2.31

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

4. General Fund – Payment for Invoice FY15-16 in the amount of \$731.62 was received in January 2016.
5. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$2,269.14 was received in January 2016.