

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 2/29/2016

(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	132,741	0	0	132,741	0	0
Investments	0	565,165	2	565,167	0	0
Accounts Receivable	46,002	44,476	0	90,477	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	4,325	0	0	4,325	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	609,640
Amount To Be Provided Debt Service	0	0	0	0	0	5,245,360
Fixed Assets	0	0	0	0	6,010,862	0
Total Assets	<u>183,068</u>	<u>609,640</u>	<u>2</u>	<u>792,710</u>	<u>6,010,862</u>	<u>5,855,000</u>
Liabilities						
Accounts Payable	777	0	0	777	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	2,050	0	0	2,050	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	<u>15,262</u>	<u>0</u>	<u>0</u>	<u>15,262</u>	<u>0</u>	<u>5,855,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	(2,164)	449,327	0	447,163	6,010,862	0
Net Change in Fund Balance	169,971	160,313	2	330,286	0	0
Total Fund Equity & Other Credits	<u>167,806</u>	<u>609,640</u>	<u>2</u>	<u>777,449</u>	<u>6,010,862</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>183,068</u>	<u>609,640</u>	<u>2</u>	<u>792,710</u>	<u>6,010,862</u>	<u>5,855,000</u>

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	69,654	69,654	69,670	16	(0.02)%
Off Roll	183,071	183,071	183,071	0	0.00%
Total Revenues	252,725	252,725	252,741	16	(0.01)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	14,100	5,875	5,875	0	58.33%
District Engineer	15,000	6,250	0	6,250	100.00%
Disclosure Report	5,000	2,083	10,000	(7,917)	(100.00)%
Trustees Fees	5,000	5,000	4,500	500	10.00%
Financial Consulting Services	8,600	6,500	6,500	0	24.41%
Accounting Services	15,000	6,250	6,250	0	58.33%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	271	500	(229)	23.07%
Public Officials Liability Insurance	2,500	2,500	2,000	500	20.00%
Legal Advertising	1,000	417	36	381	96.43%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	2,654	3,596	82.30%
Electric Utility Services					
Utility Services	10,000	4,167	250	3,917	97.50%
Street Lights	30,000	12,500	10,068	2,432	66.43%
Stormwater Control					
Aquatic Maintenance	7,500	3,125	2,235	890	70.20%
Wetland Monitoring & Maintenance	1,500	625	0	625	100.00%
Other Physical Environment					
General Liability Insurance	2,500	2,500	617	1,883	75.32%
Property Insurance	5,000	5,000	2,784	2,216	44.32%
Entry & Walls Maintenance	2,500	1,042	0	1,042	100.00%
Landscape Maintenance	60,000	25,000	12,804	12,196	78.66%
Irrigation Repairs	2,500	1,042	343	699	86.29%
Landscape - Mulch	12,000	5,000	0	5,000	100.00%
Landscape - Annuals	8,000	3,333	0	3,333	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	1,042	310	732	87.59%
Field Operations	6,000	2,500	2,500	0	58.33%
Contingency					
Miscellaneous Contingency	10,000	4,167	9,995	(5,828)	0.05%
Total Expenditures	252,725	114,987	82,770	32,217	67.25%
Excess of Revenues Over (Under) Expenditures	0	137,738	169,971	32,233	0.00%

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(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>137,738</u>	<u>169,971</u>	<u>32,233</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>137,738</u></u>	<u><u>167,806</u></u>	<u><u>30,069</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 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	74	74	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>391,113</u>	<u>75</u>	<u>0.02%</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	160,313	160,313	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,313	160,313	0.00%
Fund Balance, Beginning of Period	0	449,327	449,327	0.00%
Fund Balance, End of Period	<u>0</u>	<u>609,640</u>	<u>609,640</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
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
February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 29, 2016</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,550
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	369,615
	Total Debt Service Fund Investments	<u>\$ 565,165</u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 2
	Total Capital Project Fund Investments	<u>\$ 2</u>

Forest Brooke Community Development District
Summary A/R Ledger
001 - General Fund
From 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough Tax Collector	FY15-16	233.96
10/1/2015	Lennar Homes, LLC	141-16-01	<u>45,767.73</u>
		Total 001 - General Fund	46,001.69

Forest Brooke Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund
 From 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough Tax Collector	FY15-16	725.64
10/1/2015	Lennar Homes, LLC	141-16-01	<u>43,749.98</u>
		Total 200 - Debt Service Fund	44,475.62
			<u>90,477.31</u>
Report Balance			<u><u>90,477.31</u></u>

Forest Brooke Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	2/17/2016	INV0000113596	Irrigation Repairs	134.00
Straley & Robin, Attorneys at Law	2/18/2016	13003	General Monthly Legal Services 02/16	<u>642.55</u>
			Total 001 - General Fund	<u>776.55</u>
Report Balance				<u><u>776.55</u></u>

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/16.
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.