

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 7/31/2016

(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 | 122,416 | 0 | 0 | 122,416 | 0 | 0 |
| Investments | 0 | 465,916 | 2 | 465,918 | 0 | 0 |
| Accounts Receivable | 0 | 0 | 0 | 0 | 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 | 465,916 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 5,389,084 |
| Fixed Assets | 0 | 0 | 0 | 0 | 6,010,862 | 0 |
| Total Assets | <u>126,741</u> | <u>465,916</u> | <u>2</u> | <u>592,660</u> | <u>6,010,862</u> | <u>5,855,000</u> |
| Liabilities | | | | | | |
| Accounts Payable | 394 | 0 | 0 | 394 | 0 | 0 |
| Retainage Payable | 0 | 0 | 0 | 0 | 0 | 0 |
| Accrued Expenses Payable | 2,263 | 0 | 0 | 2,263 | 0 | 0 |
| Other Current Liabilities | 676 | 0 | 0 | 676 | 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>3,333</u> | <u>0</u> | <u>0</u> | <u>3,333</u> | <u>0</u> | <u>5,855,000</u> |
| Fund Equity & Other Credits | | | | | | |
| Beginning Fund Balance | 9,595 | 449,327 | 0 | 458,922 | 6,010,862 | 0 |
| Net Change in Fund Balance | 113,814 | 16,589 | 2 | 130,405 | 0 | 0 |
| Total Fund Equity & Other Credits | <u>123,409</u> | <u>465,916</u> | <u>2</u> | <u>589,327</u> | <u>6,010,862</u> | <u>0</u> |
| Total Liabilities & Fund Equity | <u>126,741</u> | <u>465,916</u> | <u>2</u> | <u>592,660</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 7/31/2016

(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> |
|---|----------------------|-------------------|-------------------|---------------------|--|
| Revenues | | | | | |
| Special Assessments | | | | | |
| Tax Roll | 69,654 | 69,654 | 76,478 | 6,824 | (9.79)% |
| Off Roll | 183,071 | 183,071 | 183,071 | 0 | 0.00% |
| Total Revenues | <u>252,725</u> | <u>252,725</u> | <u>259,549</u> | <u>6,824</u> | <u>(2.70)%</u> |
| Expenditures | | | | | |
| Financial & Administrative | | | | | |
| Administrative Services | 4,500 | 3,750 | 3,750 | 0 | 16.66% |
| District Management | 14,100 | 11,750 | 11,750 | 0 | 16.66% |
| District Engineer | 15,000 | 12,500 | 1,298 | 11,203 | 91.35% |
| Disclosure Report | 5,000 | 4,167 | 10,000 | (5,833) | (100.00)% |
| Trustees Fees | 5,000 | 5,000 | 4,500 | 500 | 10.00% |
| Financial Consulting Services | 8,600 | 8,000 | 8,000 | 0 | 6.97% |
| Accounting Services | 15,000 | 12,500 | 12,500 | 0 | 16.66% |
| Auditing Services | 5,000 | 5,000 | 2,750 | 2,250 | 45.00% |
| Arbitrage Rebate Calculation | 650 | 542 | 500 | 42 | 23.07% |
| Public Officials Liability Insurance | 2,500 | 2,500 | 2,000 | 500 | 20.00% |
| Legal Advertising | 1,000 | 833 | 486 | 347 | 51.40% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Website Fees & Maintenance | 1,200 | 1,000 | 1,000 | 0 | 16.66% |
| Legal Counsel | | | | | |
| District Counsel | 15,000 | 12,500 | 6,213 | 6,287 | 58.57% |
| Electric Utility Services | | | | | |
| Utility Services | 10,000 | 8,333 | 1,279 | 7,054 | 87.21% |
| Street Lights | 30,000 | 25,000 | 20,147 | 4,853 | 32.84% |
| Stormwater Control | | | | | |
| Aquatic Maintenance | 7,500 | 6,250 | 4,470 | 1,780 | 40.40% |
| Wetland Monitoring & Maintenance | 1,500 | 1,250 | 2,600 | (1,350) | (73.33)% |
| 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 | 2,083 | 550 | 1,533 | 78.00% |
| Landscape Maintenance | 60,000 | 50,000 | 32,223 | 17,777 | 46.29% |
| Irrigation Repairs | 2,500 | 2,083 | 343 | 1,741 | 86.29% |
| Landscape - Mulch | 12,000 | 10,000 | 0 | 10,000 | 100.00% |
| Landscape - Annuals | 8,000 | 6,667 | 0 | 6,667 | 100.00% |
| Dog Waste Station Supplies | 0 | 0 | 496 | (496) | 0.00% |
| Landscape Replacement Plants, Shrubs, Trees | 2,500 | 2,083 | 310 | 1,773 | 87.59% |
| Field Operations | 6,000 | 5,000 | 5,000 | 0 | 16.66% |
| Contingency | | | | | |
| Miscellaneous Contingency | 10,000 | 8,333 | 9,995 | (1,662) | 0.05% |
| Total Expenditures | <u>252,725</u> | <u>214,800</u> | <u>145,736</u> | <u>69,064</u> | <u>42.33%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>37,925</u> | <u>113,814</u> | <u>75,888</u> | <u>0.00%</u> |

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(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>37,925</u> | <u>113,814</u> | <u>75,888</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 0 | 9,595 | 9,595 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>37,925</u> | <u>123,409</u> | <u>85,483</u> | <u>0.00%</u> |

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 450 | 450 | 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>391,489</u> | <u>451</u> | <u>0.12%</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest | 306,038 | 289,900 | 16,138 | 5.27% |
| Principal | 85,000 | 85,000 | 0 | 0.00% |
| Total Expenditures | <u>391,038</u> | <u>374,900</u> | <u>16,138</u> | <u>4.13%</u> |
| Excess of Revenues Over (Under) Expenditures | 0 | 16,589 | 16,589 | 0.00% |
| Excess Of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 16,589 | 16,589 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 449,327 | 449,327 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>465,916</u> | <u>465,916</u> | <u>0.00%</u> |

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 7/31/2016

(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
July 31, 2016

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>July 31, 2016</u> |
|--------------------------------------|---|--|
| Wells Fargo Series 2014 Reserve | Wells Fargo Advantage Government Money Market | \$ 195,636 |
| Wells Fargo Series 2014 Revenue | Wells Fargo Advantage Government Money Market | 270,275 |
| Wells Fargo Series 2014 Interest | Wells Fargo Advantage Government Money Market | 5 |
| | Total Debt Service Fund Investments | \$ 465,916 |
| | | |
| Wells Fargo Series 2014 Construction | Wells Fargo Advantage Government Money Market | \$ 2 |
| | Total Capital Project Fund Investments | \$ 2 |

Forest Brooke Community Development District
Summary A/P Ledger
001 - General Fund
From 7/1/2016 Through 7/31/2016

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|------------------------|---------------------|-----------------------|---------------------------------------|------------------------|
| Straley Robin Vericker | 7/22/2016 | 13472 | General Monthly Legal Services 07 /16 | <u>394.00</u> |
| | | | Total 001 - General Fund | <u>394.00</u> |
| Report Balance | | | | <u><u>394.00</u></u> |

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
July 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 07/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.