

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet
As of 11/30/2015
(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	70,415	0	0	70,415	0	0
Investments	0	306,034	2	306,036	0	0
Accounts Receivable	161,192	303,539	0	464,731	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	609,573
Amount To Be Provided Debt Service	0	0	0	0	0	5,245,427
Fixed Assets	0	0	0	0	6,010,862	0
Total Assets	238,447	609,573	2	848,021	6,010,862	5,855,000
Liabilities						
Accounts Payable	7,915	0	0	7,915	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	22,420	0	0	22,420	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	218,191	160,245	2	378,438	0	0
Total Fund Equity & Other Credits	216,026	609,573	2	825,601	6,010,862	0
Total Liabilities & Fund Equity	238,447	609,573	2	848,021	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 11/30/2015

(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					
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	<u>252,725</u>	<u>252,725</u>	<u>252,727</u>	<u>2</u>	<u>(0.00)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	14,100	2,350	2,350	0	83.33%
District Engineer	15,000	2,500	0	2,500	100.00%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	5,000	5,000	4,500	500	10.00%
Financial Consulting Services	8,600	5,600	5,600	0	34.88%
Accounting Services	15,000	2,500	2,500	0	83.33%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	2,500	2,500	2,000	500	20.00%
Legal Advertising	1,000	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	15,000	2,500	1,151	1,349	92.32%
Electric Utility Services					
Utility Services	10,000	1,667	102	1,565	98.98%
Street Lights	30,000	5,000	4,021	979	86.59%
Stormwater Control					
Aquatic Maintenance	7,500	1,250	894	356	88.08%
Wetland Monitoring & Maintenance	1,500	250	0	250	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	417	0	417	100.00%
Landscape Maintenance	60,000	10,000	5,680	4,320	90.53%
Irrigation Repairs	2,500	417	209	208	91.65%
Landscape - Mulch	12,000	2,000	0	2,000	100.00%
Landscape - Annuals	8,000	1,333	0	1,333	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	417	0	417	100.00%
Field Operations	6,000	1,000	1,000	0	83.33%
Contingency					
Miscellaneous Contingency	10,000	1,667	0	1,667	100.00%
Total Expenditures	<u>252,725</u>	<u>58,100</u>	<u>34,537</u>	<u>23,563</u>	<u>86.33%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>194,625</u>	<u>218,191</u>	<u>23,566</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>194,625</u>	<u>218,191</u>	<u>23,566</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	(2,164)	(2,164)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>194,625</u>	<u>216,026</u>	<u>21,401</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7	7	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>391,045</u>	<u>8</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	160,245	160,245	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,245	160,245	0.00%
Fund Balance, Beginning of Period	0	449,327	449,327	0.00%
Fund Balance, End of Period	<u>0</u>	<u>609,573</u>	<u>609,573</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 11/30/2015

(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
November 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,523
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	110,511
	Total Debt Service Fund Investments	\$ 306,034
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/R Ledger
 001 - General Fund
 From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough Tax Collector	FY15-16	69,656.44
10/1/2015	Lennar Homes, LLC	141-16-01	<u>91,535.46</u>
		Total 001 - General Fund	161,191.90

Forest Brooke Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund
 From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough Tax Collector	FY15-16	216,038.71
10/1/2015	Lennar Homes, LLC	141-16-01	<u>87,499.97</u>
		Total 200 - Debt Service Fund	<u>303,538.68</u>
			<u>464,730.58</u>
Report Balance			<u><u>464,730.58</u></u>

Forest Brooke Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	11/1/2015	0000322060	Monthly Lake and Wetland Serives 11/15	447.00
Austin Outdoor, LLC	11/1/2015	INV-0000103436	Monthly Landscape Maintenance 11/15	2,785.12
Straley & Robin, Attorneys at Law	11/22/2015	12754	General Monthly Legal Services 11/15	183.00
Wells Fargo Bank	11/20/2015	1243596	Trustee Fees 10/16/15 - 10/15/16	<u>4,500.00</u>
			Total 001 - General Fund	<u>7,915.12</u>
Report Balance				<u><u>7,915.12</u></u>

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

Construction Account Activity Through November 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>173.54</u>
		Total Inflows:	<u><u>\$ 5,635,770.99</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 11/30/15
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
10/21/15	12	Lennar	(382,439.32)	Cleared
		Total Requisitions:	<u>\$ (5,301,266.92)</u>	

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 November 30, 2015 \$ 2.31

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – General Fund

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.
4. Payment for Invoice #FY15-16 for \$13,904.44 was received in December 2015.

Summary A/R Ledger – Debt Service Fund

5. 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.
6. Payment for Invoice #FY15-16 for \$43,124.46 was received in December 2015.