

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet
As of 10/31/2015
(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets					
Cash In Bank	79,062	0	79,062	0	0
Investments	0	536,829	536,829	0	0
Accounts Receivable	161,192	303,539	464,731	0	0
Accounts Receivable - Other	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	4,190	0	4,190	0	0
Due From Other Funds	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	840,368
Amount To Be Provided Debt Service	0	0	0	0	5,099,632
Fixed Assets	0	0	0	6,010,862	0
Total Assets	<u>244,444</u>	<u>840,368</u>	<u>1,084,812</u>	<u>6,010,862</u>	<u>5,940,000</u>
Liabilities					
Accounts Payable	0	0	0	0	0
Retainage Payable	0	0	0	0	0
Accrued Expenses Payable	2,105	0	2,105	0	0
Other Current Liabilities	12,435	0	12,435	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	5,940,000
Total Liabilities	<u>14,540</u>	<u>0</u>	<u>14,540</u>	<u>0</u>	<u>5,940,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	0	449,327	449,327	6,010,862	0
Net Change in Fund Balance	229,904	391,041	620,945	0	0
Total Fund Equity & Other Credits	<u>229,904</u>	<u>840,368</u>	<u>1,070,272</u>	<u>6,010,862</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>244,444</u>	<u>840,368</u>	<u>1,084,812</u>	<u>6,010,862</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 10/1/2015 Through 10/31/2015

(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>
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	375	375	0	91.66%
District Management	14,100	1,175	1,175	0	91.66%
District Engineer	15,000	1,250	0	1,250	100.00%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	5,000	0	0	0	100.00%
Financial Consulting Services	8,600	5,300	5,300	0	38.37%
Accounting Services	15,000	1,250	1,250	0	91.66%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	2,500	2,500	2,000	500	20.00%
Legal Advertising	1,000	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	15,000	1,250	968	282	93.54%
Electric Utility Services					
Utility Services	10,000	833	69	764	99.30%
Street Lights	30,000	2,500	4,164	(1,664)	86.11%
Stormwater Control					
Aquatic Maintenance	7,500	625	447	178	94.04%
Wetland Monitoring & Maintenance	1,500	125	0	125	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	208	0	208	100.00%
Landscape Maintenance	60,000	5,000	2,895	2,105	95.17%
Irrigation Repairs	2,500	208	0	208	100.00%
Landscape - Mulch	12,000	1,000	0	1,000	100.00%
Landscape - Annuals	8,000	667	0	667	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	208	0	208	100.00%
Field Operations	6,000	500	500	0	91.66%
Contingency					
Miscellaneous Contingency	10,000	833	0	833	100.00%
Total Expenditures	<u>252,725</u>	<u>34,137</u>	<u>22,823</u>	<u>11,314</u>	<u>90.97%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>218,588</u>	<u>229,904</u>	<u>11,316</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	0	218,588	229,904	11,316	0.00%
Fund Balance, End of Period	<u>0</u>	<u>218,588</u>	<u>229,904</u>	<u>11,316</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	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>391,041</u>	<u>3</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	306,038	0	306,038	100.00%
Principal	85,000	0	85,000	100.00%
Total Expenditures	<u>391,038</u>	<u>0</u>	<u>391,038</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	391,041	391,041	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	391,041	391,041	0.00%
Fund Balance, Beginning of Period	0	449,327	449,327	0.00%
Fund Balance, End of Period	<u>0</u>	<u>840,368</u>	<u>840,368</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(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	3	3	0.00%
Total Revenues	<u>0</u>	<u>3</u>	<u>3</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>0</u>	<u>0</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

Forest Brooke CDD
Investment Summary
October 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,520
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	110,509
Wells Fargo Series 2014 Interest	Wells Fargo Advantage Government Money Market	145,800
Wells Fargo Series 2014 Sinking	Wells Fargo Advantage Government Money Market	85,000
	Total Debt Service Fund Investments	\$ <u>536,829</u>

Forest Brooke Community Development District
Summary A/R Ledger
001 - General Fund
From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough Tax Collector	FY15-16	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 10/1/2015 Through 10/31/2015

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

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

Construction Account Activity Through October 31, 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>171.23</u>
		Total Inflows:	<u><u>\$ 5,635,768.68</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 10/31/15
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:	<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 October 31, 2015 \$ -

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger

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.