

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 2/28/2017

(In Whole Numbers)

	General Fund	Reserve 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	292,536	0	0	0	292,536	0	0
Investments	0	0	566,549	2	566,552	0	0
Accounts Receivable	65,296	0	46,991	0	112,286	0	0
Accounts Receivable - Other	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	4,990	0	0	0	4,990	0	0
Due From Other Funds	0	10,000	22	0	10,022	0	0
Amount Available in Debt Service	0	0	0	0	0	0	613,562
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,141,438
Fixed Assets	0	0	0	0	0	6,010,862	0
Total Assets	362,822	10,000	613,562	2	986,386	6,010,862	5,755,000
Liabilities							
Accounts Payable	12,068	0	0	0	12,068	0	0
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	2,943	0	0	0	2,943	0	0
Other Current Liabilities	676	0	0	0	676	0	0
Deferred Revenue	0	0	0	0	0	0	0
Due To Other Funds	10,022	0	0	0	10,022	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,755,000
Total Liabilities	25,709	0	0	0	25,709	0	5,755,000
Fund Equity & Other Credits							
Beginning Fund Balance	92,318	0	466,118	2	558,438	6,010,862	0
Net Change in Fund Balance	244,795	10,000	147,444	0	402,239	0	0
Total Fund Equity & Other Credits	337,113	10,000	613,562	2	960,677	6,010,862	0
Total Liabilities & Fund Equity	362,822	10,000	613,562	2	986,386	6,010,862	5,755,000

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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	87,384	87,384	89,179	1,794	(2.05)%
Off Roll	255,941	255,941	255,941	0	0.00%
Total Revenues	<u>343,325</u>	<u>343,325</u>	<u>345,119</u>	<u>1,794</u>	<u>(0.52)%</u>
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	7,500	3,125	1,250	1,875	83.33%
Disclosure Report	5,000	2,083	5,000	(2,917)	0.00%
Trustees Fees	4,500	4,500	4,500	0	0.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	3,600	1,500	1,500	0	58.33%
Accounting Services	15,000	6,250	6,250	0	58.33%
Auditing Services	3,125	0	0	0	100.00%
Arbitrage Rebate Calculation	500	208	500	(292)	0.00%
Public Officials Liability Insurance	2,300	2,300	2,200	100	4.34%
Legal Advertising	500	208	1,501	(1,293)	(200.25)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	10,000	4,167	4,157	9	58.42%
Electric Utility Services					
Utility Services	2,500	1,042	9,990	(8,948)	(299.60)%
Street Lights	75,000	31,250	10,504	20,746	85.99%
Stormwater Control					
Lake/Pond Bank Maintenance	2,500	1,042	0	1,042	100.00%
Aquatic Maintenance	10,000	4,167	2,235	1,932	77.65%
Wetland Monitoring & Maintenance	1,500	625	0	625	100.00%
Other Physical Environment					
General Liability Insurance	725	725	0	725	100.00%
Property Insurance	5,000	5,000	3,344	1,656	33.12%
Entry & Walls Maintenance	2,500	1,042	0	1,042	100.00%
Landscape Maintenance	125,000	52,083	26,765	25,318	78.58%
Irrigation Repairs	2,500	1,042	267	774	89.30%
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	3,005	(1,963)	(20.20)%
Field Operations	6,000	2,500	2,500	0	58.33%
Parks & Recreation					
Dog Waste Station Supplies	600	250	1,097	(847)	(82.86)%
Contingency					
Miscellaneous Contingency	10,000	4,167	332	3,835	96.68%
Total Expenditures	<u>343,325</u>	<u>152,075</u>	<u>100,324</u>	<u>51,751</u>	<u>70.78%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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 Revenues Over (Under) Expenditures	0	191,250	244,795	53,545	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	191,250	244,795	53,545	0.00%
Fund Balance, Beginning of Period	0	0	92,318	92,318	0.00%
Fund Balance, End of Period	<u>0</u>	<u>191,250</u>	<u>337,113</u>	<u>145,863</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	10,000	0	10,000	100.00%
Total Expenditures	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>10,000</u>	<u>10,000</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10,000</u>	<u>10,000</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,000</u></u>	<u><u>10,000</u></u>	<u><u>0.00%</u></u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	483	483	0.00%
Special Assessments				
Tax Roll	216,039	216,061	22	0.01%
Off Roll	175,000	175,000	0	0.00%
Total Revenues	<u>391,039</u>	<u>391,544</u>	<u>505</u>	<u>0.13%</u>
Expenditures				
Debt Service Payments				
Interest	291,039	144,100	146,939	50.48%
Principal	100,000	100,000	0	0.00%
Total Expenditures	<u>391,039</u>	<u>244,100</u>	<u>146,939</u>	<u>37.58%</u>
Excess of Revenues Over (Under) Expenditures	0	147,444	147,444	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	147,444	147,444	0.00%
Fund Balance, Beginning of Period	0	466,118	466,118	0.00%
Fund Balance, End of Period	<u>0</u>	<u>613,562</u>	<u>613,562</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	2	2	0.00%
Fund Balance, End of Period	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>

Forest Brooke CDD
Investment Summary
February 28, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,765
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	370,782
Wells Fargo Series 2014 Sinking Fund	Wells Fargo Advantage Government Money Market	1
Wells Fargo Series 2014 Interest	Wells Fargo Advantage Government Money Market	1
	Total Debt Service Fund Investments	<u>\$ 566,549</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 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough Tax Collector	FY16-17	1,310.77
10/11/2016	Lennar Homes, LLC	141-17-01	<u>63,985.13</u>
		Total 001 - General Fund	65,295.90

Forest Brooke Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Straley Robin Vericker	1/22/2017	14070	General Monthly Legal Services 01/17	304.50
Aquatic Systems, Inc.	2/1/2017	0000364487	Monthly Lake and Wetland Services 02/17	447.00
Austin Outdoor, LLC	2/1/2017	INV-0000146393	Monthly Landscape Maintenance 02/17	4,906.80
TECO	2/14/2017	211004181361 01/17	4950 Hidden Creek Bl Well 01/17	173.98
TECO	2/14/2017	211004181577 01/17	Sunshine Village PH 1 A-B-C 01/17	2,193.16
TECO	2/14/2017	211004181759 01/17	RD 301/Hidden Creek 01/17	594.19
TECO	2/14/2017	211004182179 02/17	5019 Grist Mill Ct 02/17	1,561.07
Straley Robin Vericker	2/22/2017	14129	General Monthly Legal Services 02/17	1,887.60
			Total 001 - General Fund	12,068.30
Report Total				12,068.30

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 02/28/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.