



Rizzetta & Company

Forest Brooke Community Development District

**Financial Statements
(Unaudited)**

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

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Forest Brooke Community Development District

Balance Sheet

As of 6/30/2017

(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	280,160	0	0	0	280,160	0	0
Investments	0	0	667,961	4,162,112	4,830,073	0	0
Accounts Receivable	0	0	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	7,915	0	0	0	7,915	0	0
Due From Other Funds	0	10,000	0	0	10,000	0	0
Amount Available in Debt Service	0	0	0	0	0	0	667,961
Amount To Be Provided Debt Service	0	0	0	0	0	0	11,087,039
Fixed Assets	0	0	0	0	0	7,301,000	0
Total Assets	288,075	10,000	667,961	4,162,112	5,128,147	7,301,000	11,755,000
Liabilities							
Accounts Payable	8,275	0	0	0	8,275	0	0
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	4,095	0	0	0	4,095	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	10,000	0	0	0	10,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	11,755,000
Total Liabilities	23,045	0	0	0	23,045	0	11,755,000
Fund Equity & Other Credits							
Beginning Fund Balance	92,318	0	466,118	2	558,438	7,301,000	0
Net Change in Fund Balance	172,711	10,000	201,843	4,162,110	4,546,664	0	0
Total Fund Equity & Other Credits	265,029	10,000	667,961	4,162,112	5,105,102	7,301,000	0
Total Liabilities & Fund Equity	288,075	10,000	667,961	4,162,112	5,128,147	7,301,000	11,755,000

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 6/1/2017 Through 6/30/2017

(In Whole Numbers)

	<u>Month Actual</u>	<u>Month Budget</u>	<u>Month Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>
Revenues							
Special Assessments							
Tax Roll	167	0	167	89,345	87,384	1,961	87,384
Off Roll	<u>0</u>	<u>0</u>	<u>0</u>	<u>255,941</u>	<u>255,941</u>	<u>0</u>	<u>255,941</u>
Total Revenues	<u>167</u>	<u>0</u>	<u>167</u>	<u>345,286</u>	<u>343,325</u>	<u>1,961</u>	<u>343,325</u>
Expenditures							
Financial & Administrative							
Administrative Services	375	375	0	3,375	3,375	0	4,500
District Management	1,175	1,175	0	10,575	10,575	0	14,100
District Engineer	2,608	625	(1,983)	5,038	5,625	588	7,500
Disclosure Report	0	417	417	5,000	3,750	(1,250)	5,000
Trustees Fees	0	0	0	4,500	4,500	0	4,500
Assessment Roll	0	0	0	5,000	5,000	0	5,000
Financial & Revenue Collections	300	300	0	2,700	2,700	0	3,600
Accounting Services	1,250	1,250	0	11,250	11,250	0	15,000
Auditing Services	3,125	3,125	0	3,125	3,125	0	3,125
Arbitrage Rebate Calculation	0	42	42	500	375	(125)	500
Public Officials Liability Insurance	0	0	0	2,200	2,300	100	2,300
Legal Advertising	0	42	42	1,501	375	(1,126)	500
Dues, Licenses & Fees	0	0	0	175	175	0	175
Website Fees & Maintenance	100	100	0	900	900	0	1,200
Legal Counsel							
District Counsel	1,783	833	(950)	8,497	7,500	(997)	10,000
Electric Utility Services							
Utility Services	325	208	(116)	1,780	1,875	95	2,500
Street Lights	4,322	6,250	1,928	31,374	56,250	24,876	75,000
Water-Sewer Combination Services							
Utility Services	2,899	0	(2,899)	2,899	0	(2,899)	0
Stormwater Control							
Lake/Pond Bank Maintenance	0	208	208	0	1,875	1,875	2,500
Aquatic Maintenance	447	833	386	4,023	7,500	3,477	10,000
Wetland Monitoring & Maintenance	0	125	125	0	1,125	1,125	1,500
Other Physical Environment							
General Liability Insurance	435	0	(435)	435	725	290	725
Property Insurance	(435)	0	435	2,909	5,000	2,091	5,000
Entry & Walls Maintenance	0	208	208	0	1,875	1,875	2,500
Landscape Maintenance	5,352	10,417	5,064	48,734	93,750	45,016	125,000
Irrigation Repairs	66	208	142	1,126	1,875	749	2,500
Landscape - Mulch	0	1,000	1,000	0	9,000	9,000	12,000
Landscape - Annuals	0	667	667	0	6,000	6,000	8,000

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 6/1/2017 Through 6/30/2017

(In Whole Numbers)

	<u>Month Actual</u>	<u>Month Budget</u>	<u>Month Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>
Landscape Replacement Plants, Shrubs, Trees	0	208	208	8,028	1,875	(6,153)	2,500
Field Operations	500	500	0	4,500	4,500	0	6,000
Parks & Recreation							
Dog Waste Station Supplies	0	50	50	1,444	450	(994)	600
Contingency							
Miscellaneous Contingency	0	833	833	986	7,500	6,514	10,000
Total Expenditures	<u>24,627</u>	<u>30,000</u>	<u>5,373</u>	<u>172,574</u>	<u>262,700</u>	<u>90,126</u>	<u>343,325</u>
Excess of Revenues Over (Under) Expenditures	<u>(24,461)</u>	<u>(30,000)</u>	<u>5,539</u>	<u>172,711</u>	<u>80,625</u>	<u>92,086</u>	<u>0</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>(24,461)</u>	<u>(30,000)</u>	<u>5,539</u>	<u>172,711</u>	<u>80,625</u>	<u>92,086</u>	<u>0</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
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 - Series 2014

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,424	1,424	0.00%
Special Assessments				
Tax Roll	216,039	216,473	434	0.20%
Off Roll	175,000	175,000	0	0.00%
Total Revenues	<u>391,039</u>	<u>392,897</u>	<u>1,858</u>	<u>0.48%</u>
Expenditures				
Debt Service Payments				
Interest	291,039	286,200	4,839	1.66%
Principal	100,000	100,000	0	0.00%
Total Expenditures	<u>391,039</u>	<u>386,200</u>	<u>4,839</u>	<u>1.24%</u>
Excess of Revenues Over (Under) Expenditures	0	6,697	6,697	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	6,697	6,697	0.00%
Fund Balance, Beginning of Period	0	466,118	466,118	0.00%
Fund Balance, End of Period	<u>0</u>	<u>472,815</u>	<u>472,815</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2017

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	249	249	0.00%
Total Revenues	<u>0</u>	<u>249</u>	<u>249</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>249</u>	<u>249</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	194,897	194,897	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>195,146</u>	<u>195,146</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>195,146</u></u>	<u><u>195,146</u></u>	<u><u>0.00%</u></u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2014

From 10/1/2016 Through 6/30/2017

(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 Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund - Series 2017

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6,016	6,016	0.00%
Total Revenues	<u>0</u>	<u>6,016</u>	<u>6,016</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
District Engineer	0	4,908	(4,908)	0.00%
Trustees Fees	0	10,000	(10,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Special Assessment Allocation Report	0	31,000	(31,000)	0.00%
Underwriter	0	135,000	(135,000)	0.00%
Legal Counsel				
District Counsel	0	35,500	(35,500)	0.00%
Trustee Counsel	0	5,250	(5,250)	0.00%
Bond Counsel	0	48,000	(48,000)	0.00%
Underwriter Counsel	0	38,000	(38,000)	0.00%
Developer Counsel	0	15,000	(15,000)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,290,137	(1,290,137)	0.00%
Total Expenditures	<u>0</u>	<u>1,619,045</u>	<u>(1,619,045)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,613,029)</u>	<u>(1,613,029)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	5,775,139	5,775,139	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>4,162,110</u>	<u>4,162,110</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,162,110</u></u>	<u><u>4,162,110</u></u>	<u><u>0.00%</u></u>

**Forest Brooke CDD
Investment Summary
June 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2017</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,804
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	277,003
Wells Fargo Series 2014 Sinking Fund	Wells Fargo Advantage Government Money Market	1
Wells Fargo Series 2014 Interest	Wells Fargo Advantage Government Money Market	7
Wells Fargo Series 2017 Reserve	Wells Fargo Advantage Government Money Market	195,146
	Total Debt Service Fund Investments	<u>\$ 667,961</u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 2
Wells Fargo Series 2017 Construction	Wells Fargo Advantage Government Money Market	4,162,107
Wells Fargo Series 2017 COI	Wells Fargo Advantage Government Money Market	3
	Total Capital Project Fund Investments	<u>\$ 4,162,112</u>

Forest Brooke Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 6/1/2017 Through 6/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Straley Robin Vericker	6/21/2017	14548	General Monthly Legal Services 06/17	1,783.00
Hillsborough County BOCC	6/27/2017	2148109361 6/17	4909 Babbling Brook Ln 6/17	1,139.13
Austin Outdoor, LLC	6/30/2017	INV-0000171210	Monthly Landscape Maintenance 06/17	5,352.37
			Total 001 - General Fund	8,274.50
Report Total				8,274.50

**Forest Brooke
Community Development District
Special Assessment Revenue Bonds- Series 2017**

Construction/COI Account Activity Through June 30, 2017

Inflows:	Debt Proceeds	\$	5,640,138.57
	Underwriters Discount		<u>135,000.00</u>
		Total Bond Proceeds:	<u>5,775,138.57</u>
	Interest Earnings		<u>6,015.86</u>
		Total Inflows:	<u><u>\$ 5,781,154.43</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 06/30/17
03/15/17	COI	Underwriters Discount	\$ (135,000.00)	Cleared
03/15/17	COI	Greenberg Traurig	(48,000.00)	Cleared
03/15/17	COI	Gray Robinson	(38,000.00)	Cleared
03/15/17	COI	Feldman & Mahoney	(15,000.00)	Cleared
03/15/17	COI	Rizzetta & Co	(36,000.00)	Cleared
03/15/17	COI	Holland & Knight	(5,250.00)	Cleared
03/15/17	COI	Straley Robin & Vericker	(35,500.00)	Cleared
03/15/17	COI	Clearview Land Design, P.L.	(4,907.50)	Cleared
03/15/17	COI	Wells Fargo	(10,000.00)	Cleared
03/15/17	COI	Image Master	(1,250.00)	Cleared
		Total COI Expenses:	<u>(328,907.50)</u>	
03/22/17	1	Lennar Homes, LLC	(709,674.50)	Cleared
04/26/17	2	Lennar Homes, LLC	(454,335.30)	Cleared
04/26/17	3	Lennar Homes, LLC	(126,127.50)	Cleared
		Total Requisitions:	<u>(1,290,137.30)</u>	

Total COI & Requisitions: (1,619,044.80)

Retainage Payable: -

Total Outflows: (1,619,044.80)

Capital Projects Fund Balance at June 30, 2017 \$ 4,162,109.63

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
June 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 06/30/17.
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.