



Rizzetta & Company

Forest Brooke Community Development District

**Financial Statements
(Unaudited)**

July 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Forest Brooke Community Development District

Balance Sheet

As of 7/31/2017

(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	158,757	0	0	0	158,757	0	0
Investments	100,000	0	668,367	4,164,647	4,933,014	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	668,367
Amount To Be Provided Debt Service	0	0	0	0	0	0	11,086,633
Fixed Assets	0	0	0	0	0	7,301,000	0
Total Assets	<u>266,672</u>	<u>10,000</u>	<u>668,367</u>	<u>4,164,647</u>	<u>5,109,685</u>	<u>7,301,000</u>	<u>11,755,000</u>
Liabilities							
Accounts Payable	8,219	0	0	0	8,219	0	0
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	135	0	0	0	135	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	<u>19,030</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>19,030</u>	<u>0</u>	<u>11,755,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	92,318	0	466,118	2	558,438	7,301,000	0
Net Change in Fund Balance	155,323	10,000	202,249	4,164,644	4,532,217	0	0
Total Fund Equity & Other Credits	<u>247,641</u>	<u>10,000</u>	<u>668,367</u>	<u>4,164,647</u>	<u>5,090,655</u>	<u>7,301,000</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>266,672</u>	<u>10,000</u>	<u>668,367</u>	<u>4,164,647</u>	<u>5,109,685</u>	<u>7,301,000</u>	<u>11,755,000</u>

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 7/1/2017 Through 7/31/2017

(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	0	0	0	89,345	87,384	1,961	87,384
Off Roll	0	0	0	255,941	255,941	0	255,941
Total Revenues	<u>0</u>	<u>0</u>	<u>0</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	3,750	3,750	0	4,500
District Management	1,175	1,175	0	11,750	11,750	0	14,100
District Engineer	0	625	625	5,038	6,250	1,213	7,500
Disclosure Report	0	417	417	5,000	4,167	(833)	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	3,000	3,000	0	3,600
Accounting Services	1,250	1,250	0	12,500	12,500	0	15,000
Auditing Services	0	0	0	3,125	3,125	0	3,125
Arbitrage Rebate Calculation	0	42	42	500	417	(83)	500
Public Officials Liability Insurance	0	0	0	2,200	2,300	100	2,300
Legal Advertising	726	42	(684)	2,227	417	(1,810)	500
Dues, Licenses & Fees	0	0	0	175	175	0	175
Website Fees & Maintenance	100	100	0	1,000	1,000	0	1,200
Legal Counsel							
District Counsel	1,448	833	(615)	9,945	8,333	(1,612)	10,000
Electric Utility Services							
Utility Services	308	208	(100)	2,088	2,083	(5)	2,500
Street Lights	3,712	6,250	2,538	35,087	62,500	27,413	75,000
Water-Sewer Combination Services							
Utility Services	1,666	0	(1,666)	4,565	0	(4,565)	0
Stormwater Control							
Lake/Pond Bank Maintenance	0	208	208	0	2,083	2,083	2,500
Aquatic Maintenance	447	833	386	4,470	8,333	3,863	10,000
Wetland Monitoring & Maintenance	0	125	125	0	1,250	1,250	1,500
Other Physical Environment							
General Liability Insurance	0	0	0	435	725	290	725
Property Insurance	0	0	0	2,909	5,000	2,091	5,000
Entry & Walls Maintenance	0	208	208	0	2,083	2,083	2,500
Landscape Maintenance	5,005	10,417	5,412	53,739	104,167	50,427	125,000
Irrigation Repairs	100	208	108	1,226	2,083	857	2,500
Landscape - Mulch	0	1,000	1,000	0	10,000	10,000	12,000
Landscape - Annuals	0	667	667	0	6,667	6,667	8,000

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 7/1/2017 Through 7/31/2017

(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	2,083	(5,945)	2,500
Field Operations	500	500	0	5,000	5,000	0	6,000
Parks & Recreation							
Dog Waste Station Supplies	276	50	(226)	1,720	500	(1,220)	600
Contingency							
Miscellaneous Contingency	<u>0</u>	<u>833</u>	<u>833</u>	<u>986</u>	<u>8,333</u>	<u>7,348</u>	<u>10,000</u>
Total Expenditures	<u>17,388</u>	<u>26,875</u>	<u>9,487</u>	<u>189,962</u>	<u>289,575</u>	<u>99,613</u>	<u>343,325</u>
Excess of Revenues Over (Under) Expenditures	<u>(17,388)</u>	<u>(26,875)</u>	<u>9,487</u>	<u>155,323</u>	<u>53,750</u>	<u>101,573</u>	<u>0</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>(17,388)</u>	<u>(26,875)</u>	<u>9,487</u>	<u>155,323</u>	<u>53,750</u>	<u>101,573</u>	<u>0</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 7/31/2017

(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 7/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,711	1,711	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>393,184</u>	<u>2,145</u>	<u>0.55%</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	6,984	6,984	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	6,984	6,984	0.00%
Fund Balance, Beginning of Period	0	466,118	466,118	0.00%
Fund Balance, End of Period	<u>0</u>	<u>473,102</u>	<u>473,102</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 7/31/2017

(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	368	368	0.00%
Total Revenues	<u>0</u>	<u>368</u>	<u>368</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>368</u>	<u>368</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>195,265</u>	<u>195,265</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>195,265</u></u>	<u><u>195,265</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 7/31/2017

(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 7/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	8,551	8,551	0.00%
Total Revenues	0	8,551	8,551	0.00%
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	0	1,619,045	(1,619,045)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(1,610,494)	(1,610,494)	0.00%
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	0	4,164,644	4,164,644	0.00%
Fund Balance, End of Period	0	4,164,644	4,164,644	0.00%

Forest Brooke CDD
Investment Summary
July 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2017</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,923
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	277,171
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	195,265
	Total Debt Service Fund Investments	\$ <u>668,367</u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 2
Wells Fargo Series 2017 Construction	Wells Fargo Advantage Government Money Market	4,164,642
Wells Fargo Series 2017 COI	Wells Fargo Advantage Government Money Market	3
	Total Capital Project Fund Investments	\$ <u>4,164,647</u>

Forest Brooke Community Development District

Aged Payables by Invoice Date

Aging Date - 7/1/2017

001 - General Fund

From 7/1/2017 Through 7/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current</u>
Straley Robin Vericker	7/25/2017	14616	General Monthly Legal Services 07/17	1,448.48
Hillsborough County BOCC	7/26/2017	2148109361 7/17	4909 Babbling Brook Ln 7/17	1,666.02
Austin Outdoor, LLC	7/31/2017	INV-0000172705	Irrigation Repairs	100.00
Austin Outdoor, LLC	7/31/2017	INV-0000175508	Monthly Landscape Maintenance 07/17	5,004.95
			Total 001 - General Fund	8,219.45
Report Total				8,219.45

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

Construction/COI Account Activity Through July 31, 2017

Inflows:	Debt Proceeds	\$	5,640,138.57
	Underwriters Discount		<u>135,000.00</u>
		Total Bond Proceeds:	5,775,138.57
	Interest Earnings		<u>8,550.70</u>
		Total Inflows:	\$ <u>5,783,689.27</u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 07/31/17
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:	(328,907.50)	
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:	(1,290,137.30)	

Total COI & Requisitions:	(1,619,044.80)
Retainage Payable:	<u>-</u>
Total Outflows:	(1,619,044.80)

Capital Projects Fund Balance at July 31, 2017 \$ 4,164,644.47

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
July 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 07/31/17.
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.