



Rizzetta & Company

Forest Brooke Community Development District

**Financial Statements
(Unaudited)**

October 31, 2017

Prepared by: Rizzetta & Company, Inc.

forestbrookecdd.org
rizzetta.com

Forest Brooke Community Development District

Balance Sheet

As of 10/31/2017

(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	89,076	0	0	0	89,076	0	0
Investments	90,011	0	1,034,685	4,090,929	5,215,625	0	0
Investments - Reserves	0	10,020	0	0	10,020	0	0
Accounts Receivable	166,664	10,000	391,039	0	567,703	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	0	1,442	0	1,442	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,427,601
Amount To Be Provided Debt Service	0	0	0	0	0	0	10,327,399
Fixed Assets	0	0	0	0	0	8,184,623	0
Total Assets	353,665	20,020	1,427,166	4,090,929	5,891,780	8,184,623	11,755,000
Liabilities							
Accounts Payable	6,588	0	0	801,109	807,697	0	0
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	5,002	0	0	0	5,002	0	0
Other Current Liabilities	676	0	0	0	676	0	0
Due To Other Funds	1,442	0	0	0	1,442	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	11,755,000
Total Liabilities	13,708	0	0	801,109	814,817	0	11,755,000
Fund Equity & Other Credits							
Beginning Fund Balance	207,347	10,013	1,034,211	3,286,904	4,538,475	8,184,623	0
Net Change in Fund Balance	132,609	10,007	392,955	2,916	538,488	0	0
Total Fund Equity & Other Credits	339,957	20,020	1,427,166	3,289,820	5,076,962	8,184,623	0
Total Liabilities & Fund Equity	353,665	20,020	1,427,166	4,090,929	5,891,780	8,184,623	11,755,000

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(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	167,247	166,664	583	167,247	166,664	583	166,664
Off Roll	0	0	0	0	0	0	174,216
Carry Forward Fund Balance							
Carry Forward Fund Balance	<u>0</u>	<u>13,500</u>	<u>(13,500)</u>	<u>0</u>	<u>13,500</u>	<u>(13,500)</u>	<u>13,500</u>
Total Revenues	<u>167,247</u>	<u>180,164</u>	<u>(12,917)</u>	<u>167,247</u>	<u>180,164</u>	<u>(12,917)</u>	<u>354,380</u>
Expenditures							
Financial & Administrative							
Administrative Services	375	375	0	375	375	0	4,500
District Management	1,183	1,183	0	1,183	1,183	0	14,200
District Engineer	0	417	417	0	417	417	5,000
Disclosure Report	0	500	500	0	500	500	6,000
Trustees Fees	4,500	4,500	0	4,500	4,500	0	9,500
Assessment Roll	5,000	5,000	0	5,000	5,000	0	5,000
Financial & Revenue Collections	300	300	0	300	300	0	3,600
Accounting Services	1,417	1,417	0	1,417	1,417	0	17,000
Auditing Services	0	260	260	0	260	260	3,125
Arbitrage Rebate Calculation	0	83	83	0	83	83	1,000
Public Officials Liability Insurance	2,200	2,530	330	2,200	2,530	330	2,530
Legal Advertising	242	125	(117)	242	125	(117)	1,500
Dues, Licenses & Fees	175	175	0	175	175	0	175
Website Fees & Maintenance	100	100	0	100	100	0	1,200
Legal Counsel							
District Counsel	473	833	360	473	833	360	10,000
Electric Utility Services							
Utility Services	320	208	(112)	320	208	(112)	2,500
Street Lights	4,682	6,250	1,568	4,682	6,250	1,568	75,000
Water-Sewer Combination Services							
Utility Services	123	208	86	123	208	86	2,500
Stormwater Control							
Lake/Pond Bank Maintenance	0	208	208	0	208	208	2,500
Aquatic Maintenance	447	833	386	447	833	386	10,000
Wetland Monitoring & Maintenance	0	125	125	0	125	125	1,500
Other Physical Environment							
General Liability Insurance	435	0	(435)	435	0	(435)	0
Property Insurance	4,888	3,850	(1,038)	4,888	3,850	(1,038)	3,850
Entry & Walls Maintenance	0	208	208	0	208	208	2,500
Landscape Maintenance	7,278	10,417	3,139	7,278	10,417	3,139	125,000
Irrigation Repairs	0	208	208	0	208	208	2,500
Landscape - Mulch	0	1,333	1,333	0	1,333	1,333	16,000

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(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	667	667	0	667	667	8,000
Field Operations	500	500	0	500	500	0	6,000
Parks & Recreation							
Dog Waste Station Supplies	0	183	183	0	183	183	2,200
Contingency							
Miscellaneous Contingency	0	833	833	0	833	833	10,000
Total Expenditures	<u>34,638</u>	<u>43,832</u>	<u>9,194</u>	<u>34,638</u>	<u>43,832</u>	<u>9,194</u>	<u>354,380</u>
Excess of Revenues Over (Under) Expenditures	<u>132,609</u>	<u>136,332</u>	<u>(3,723)</u>	<u>132,609</u>	<u>136,332</u>	<u>(3,723)</u>	<u>0</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>132,609</u>	<u>136,332</u>	<u>(3,723)</u>	<u>132,609</u>	<u>136,332</u>	<u>(3,723)</u>	<u>0</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 10/31/2017

(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	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,007</u>	<u>7</u>	<u>0.07%</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	0	10,007	10,007	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,007	10,007	0.00%
Fund Balance, Beginning of Period	0	10,013	10,013	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>20,020</u></u>	<u><u>20,020</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 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	336	336	0.00%
Special Assessments				
Tax Roll	391,039	392,481	1,442	0.36%
Total Revenues	<u>391,039</u>	<u>392,817</u>	<u>1,778</u>	<u>0.45%</u>
Expenditures				
Debt Service Payments				
Interest	286,039	0	286,039	100.00%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>391,039</u>	<u>0</u>	<u>391,039</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	392,817	392,817	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	392,817	392,817	0.00%
Fund Balance, Beginning of Period	0	473,772	473,772	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>866,588</u></u>	<u><u>866,588</u></u>	<u><u>0.00%</u></u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2017

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	139	139	0.00%
Special Assessments				
Off Roll	390,385	0	(390,385)	(100.00)%
Total Revenues	<u>390,385</u>	<u>139</u>	<u>(390,246)</u>	<u>(99.96)%</u>
Expenditures				
Debt Service Payments				
Interest	245,385	0	245,385	100.00%
Principal	145,000	0	145,000	100.00%
Total Expenditures	<u>390,385</u>	<u>0</u>	<u>390,385</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>139</u>	<u>139</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>139</u>	<u>139</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	560,439	560,439	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>560,578</u></u>	<u><u>560,578</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 10/1/2017 Through 10/31/2017

(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 10/1/2017 Through 10/31/2017

(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	2,916	2,916	0.00%
Total Revenues	<u>0</u>	<u>2,916</u>	<u>2,916</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,916</u>	<u>2,916</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>2,916</u>	<u>2,916</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	3,286,902	3,286,902	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,289,818</u></u>	<u><u>3,289,818</u></u>	<u><u>0.00%</u></u>

**Forest Brooke CDD
Investment Summary
October 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2017</u>
The Bank of Tampa ICS Program:		
The Washington Trust Company of Westerly	Money Market	\$ 10,020
Total Reserve Fund Investments		<u>\$ 10,020</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,657
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	31,350
Wells Fargo Series 2014 Sinking Fund	Wells Fargo Advantage Government Money Market	105,000
Wells Fargo Series 2014 Interest	Wells Fargo Advantage Government Money Market	142,100
Wells Fargo Series 2017 Interest	Wells Fargo Advantage Government Money Market	3
Wells Fargo Series 2017 Reserve	Wells Fargo Advantage Government Money Market	195,680
Wells Fargo Series 2017 Revenue	Wells Fargo Advantage Government Money Market	364,895
Total Debt Service Fund Investments		<u>\$ 1,034,685</u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 2
Wells Fargo Series 2017 Construction	Wells Fargo Advantage Government Money Market	4,090,927
Total Capital Project Fund Investments		<u>\$ 4,090,929</u>

Forest Brooke Community Development District
Summary A/R Ledger
001 - General Fund
From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough Tax Collector	FY17-18	<u>166,663.80</u>
		Total 001 - General Fund	166,663.80

Forest Brooke Community Development District
Summary A/R Ledger
005 - Reserve Fund
From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough Tax Collector	FY17-18	<u>10,000.00</u>
		Total 005 - Reserve Fund	10,000.00

Forest Brooke Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund - Series 2014
 From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough Tax Collector	FY17-18	391,038.74
		Total 200 - Debt Service Fund - Series 2014	391,038.74

Report Balance			567,702.54
			=====

Forest Brooke Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

From 10/1/2017 Through 10/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Wells Fargo Bank	10/5/2017	1488544	Trustee Fees 10/15/17 - 10/15/18	4,500.00
Straley Robin Vericker	10/20/2017	14870	General Monthly Legal Services 10/17	472.89
Hillsborough County BOCC	10/24/2017	2148109361 10/17	4909 Babbling Brook Ln 10/17	122.56
Austin Outdoor, LLC	10/31/2017	INV-0000185562	Tree Injections	328.67
Austin Outdoor, LLC	10/31/2017	INV-0000185662	Tree Replacement	789.13
Austin Outdoor, LLC	10/31/2017	INV0000185559	Staking of Crape Myrtles	375.00
			Total 001 - General Fund	6,588.25

Forest Brooke Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2017

301 - Capital Projects Fund - Series 2017

From 10/1/2017 Through 10/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lennar Homes, LLC	11/14/2017	CR 7 Lennar	CR7 S2017	<u>801,108.72</u>
			Total 301 - Capital Projects Fund - Series 2017	<u>801,108.72</u>
Report Total				<u><u>807,696.97</u></u>

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

Construction/COI Account Activity Through October 31, 2017

Inflows:	Debt Proceeds	\$	5,640,138.57
	Underwriters Discount		135,000.00
	Total Bond Proceeds:		5,775,138.57
	Interest Earnings		17,350.49
	Total Inflows:	\$	5,792,489.06

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 10/31/17
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
08/21/17	4	Lennar Homes, LLC	(50,325.00)	Cleared
09/26/17	5	Clearview Land Design	(190.00)	Cleared
09/26/17	6	Lennar Homes, LLC	(32,000.00)	Cleared
09/30/17	7	Lennar Homes, LLC	(801,108.72)	AP
		Total Requisitions:	(2,173,761.02)	

Total COI & Requisitions: (2,502,668.52)

Transfer to Interest Account: (2.63)

Total Outflows: (2,502,671.15)

Capital Projects Fund Balance at October 31, 2017 \$ 3,289,817.91

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/17.
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.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payments for Invoice FY17-18 in the amount of \$17,687.55 were received in November 2017.
6. Debt Service Fund – Payments for Invoice FY17-18 in the amount of \$43,728.15 were received in November 2017.