



Rizzetta & Company

Forest Brooke Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

forestbrookecdd.org
rizzetta.com

Forest Brooke Community Development District

Balance Sheet

As of 1/31/2018

(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	160,877	0	0	0	160,877	0	0
Investments	180,033	0	793,864	2,059,042	3,032,939	0	0
Investments - Reserves	0	20,047	0	0	20,047	0	0
Accounts Receivable	97,561	0	413,522	0	511,083	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	54	0	54	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,207,440
Amount To Be Provided Debt Service	0	0	0	0	0	0	10,297,560
Fixed Assets	0	0	0	0	0	9,424,467	0
Total Assets	446,386	20,047	1,207,440	2,059,042	3,732,915	9,424,467	11,505,000
Liabilities							
Accounts Payable	2,117	0	0	0	2,117	0	0
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	5,138	0	0	0	5,138	0	0
Other Current Liabilities	676	0	0	0	676	0	0
Due To Other Funds	54	0	0	0	54	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	11,505,000
Total Liabilities	7,984	0	0	0	7,984	0	11,505,000
Fund Equity & Other Credits							
Beginning Fund Balance	207,347	10,013	1,034,211	3,286,904	4,538,475	9,424,467	0
Net Change in Fund Balance	231,054	10,035	173,229	(1,227,862)	(813,544)	0	0
Total Fund Equity & Other Credits	438,402	20,047	1,207,440	2,059,042	3,724,931	9,424,467	0
Total Liabilities & Fund Equity	446,386	20,047	1,207,440	2,059,042	3,732,915	9,424,467	11,505,000

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 1/1/2018 Through 1/31/2018

(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							
Interest Earnings							
Interest Earnings	7	0	7	23	0	23	0
Special Assessments							
Tax Roll	24	0	24	167,271	166,664	607	166,664
Off Roll	<u>0</u>	<u>0</u>	<u>0</u>	<u>174,216</u>	<u>174,216</u>	<u>0</u>	<u>174,216</u>
Total Revenues	<u>31</u>	<u>0</u>	<u>31</u>	<u>341,510</u>	<u>340,880</u>	<u>630</u>	<u>340,880</u>
Expenditures							
Financial & Administrative							
Administrative Services	375	375	0	1,500	1,500	0	4,500
District Management	1,183	1,183	0	4,733	4,733	0	14,200
District Engineer	680	417	(263)	1,745	1,667	(78)	5,000
Disclosure Report	6,000	6,000	0	6,000	6,000	0	6,000
Trustees Fees	0	0	0	4,500	4,500	0	9,500
Assessment Roll	0	0	0	5,000	5,000	0	5,000
Financial & Revenue Collections	300	300	0	1,200	1,200	0	3,600
Accounting Services	1,417	1,417	0	5,667	5,667	0	17,000
Auditing Services	0	0	0	0	0	0	3,125
Arbitrage Rebate Calculation	500	83	(417)	500	333	(167)	1,000
Public Officials Liability Insurance	718	0	(718)	2,918	2,530	(388)	2,530
Legal Advertising	0	125	125	426	500	74	1,500
Dues, Licenses & Fees	0	0	0	175	175	0	175
Website Fees & Maintenance	100	100	0	400	400	0	1,200
Legal Counsel							
District Counsel	396	833	438	2,817	3,333	516	10,000
Electric Utility Services							
Utility Services	260	208	(52)	1,162	833	(328)	2,500
Street Lights	4,628	6,250	1,622	18,675	25,000	6,325	75,000
Water-Sewer Combination Services							
Utility Services	57	208	151	414	833	419	2,500
Stormwater Control							
Lake/Pond Bank Maintenance	0	208	208	0	833	833	2,500
Aquatic Maintenance	447	833	386	1,788	3,333	1,545	10,000
Wetland Monitoring & Maintenance	0	125	125	0	500	500	1,500
Other Physical Environment							
General Liability Insurance	0	0	0	435	0	(435)	0
Property Insurance	0	0	0	4,888	3,850	(1,038)	3,850
Entry & Walls Maintenance	0	208	208	0	833	833	2,500
Landscape Maintenance	5,005	10,417	5,412	23,744	41,667	17,923	125,000
Irrigation Repairs	0	208	208	0	833	833	2,500
Landscape - Mulch	0	1,333	1,333	13,818	5,333	(8,485)	16,000

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 1/1/2018 Through 1/31/2018

(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	1,634	667	(967)	4,548	2,667	(1,881)	8,000
Field Operations	500	500	0	2,000	2,000	0	6,000
Parks & Recreation							
Dog Waste Station Supplies	138	183	46	551	733	182	2,200
Contingency							
Miscellaneous Contingency	<u>275</u>	<u>833</u>	<u>558</u>	<u>852</u>	<u>3,333</u>	<u>2,481</u>	<u>10,000</u>
Total Expenditures	<u>24,612</u>	<u>33,017</u>	<u>8,405</u>	<u>110,456</u>	<u>130,122</u>	<u>19,666</u>	<u>354,380</u>
Excess of Revenues Over (Under) Expenditures	<u>(24,580)</u>	<u>(33,017)</u>	<u>8,436</u>	<u>231,054</u>	<u>210,758</u>	<u>20,296</u>	<u>(13,500)</u>
Other Financing Sources							
Carry Forward Fund Balance	0	0	0	0	13,500	(13,500)	13,500
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>(24,580)</u>	<u>(33,017)</u>	<u>8,436</u>	<u>231,054</u>	<u>224,258</u>	<u>6,796</u>	<u>0</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	35	35	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,035</u>	<u>35</u>	<u>0.35%</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	10,035	10,035	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,035	10,035	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>20,047</u></u>	<u><u>20,047</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 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,092	1,092	0.00%
Special Assessments				
Tax Roll	391,039	392,534	1,496	0.38%
Total Revenues	<u>391,039</u>	<u>393,627</u>	<u>2,588</u>	<u>0.66%</u>
Expenditures				
Debt Service Payments				
Interest	286,039	142,100	143,939	50.32%
Principal	105,000	105,000	0	0.00%
Total Expenditures	<u>391,039</u>	<u>247,100</u>	<u>143,939</u>	<u>36.81%</u>
Excess of Revenues Over (Under) Expenditures	0	146,527	146,527	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	146,527	146,527	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>620,298</u></u>	<u><u>620,298</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 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,212	1,212	0.00%
Special Assessments				
Off Roll	390,385	390,385	0	0.00%
Total Revenues	<u>390,385</u>	<u>391,598</u>	<u>1,213</u>	<u>0.31%</u>
Expenditures				
Debt Service Payments				
Interest	245,385	219,895	25,490	10.38%
Principal	145,000	145,000	0	0.00%
Total Expenditures	<u>390,385</u>	<u>364,895</u>	<u>25,490</u>	<u>6.53%</u>
Excess of Revenues Over (Under) Expenditures	0	26,702	26,702	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	26,702	26,702	0.00%
Fund Balance, Beginning of Period	0	560,439	560,439	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>587,142</u></u>	<u><u>587,142</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 1/31/2018

(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 1/31/2018

(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	11,981	11,981	0.00%
Total Revenues	<u>0</u>	<u>11,981</u>	<u>11,981</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,239,843	(1,239,843)	0.00%
Total Expenditures	<u>0</u>	<u>1,239,843</u>	<u>(1,239,843)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,227,862)</u>	<u>(1,227,862)</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(1,227,862)</u>	<u>(1,227,862)</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>2,059,039</u></u>	<u><u>2,059,039</u></u>	<u><u>0.00%</u></u>

**Forest Brooke CDD
Investment Summary
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2018</u>
The Bank of Tampa	Money Market	\$ 180,033
	Total General Fund Investments	\$ 180,033
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market	\$ 20,047
	Total Reserve Fund Investments	\$ 20,047
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 196,127
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	400,975
Wells Fargo Series 2014 Sinking Fund	Wells Fargo Advantage Government Money Market	2
Wells Fargo Series 2014 Interest	Wells Fargo Advantage Government Money Market	4
Wells Fargo Series 2017 Reserve	Wells Fargo Advantage Government Money Market	195,365
Wells Fargo Series 2017 Revenue	Wells Fargo Advantage Government Money Market	1,385
Wells Fargo Series 2017 Interest	Wells Fargo Advantage Government Money Market	6
	Total Debt Service Fund Investments	\$ 793,864
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 2
Wells Fargo Series 2017 Construction	Wells Fargo Advantage Government Money Market	2,059,040
	Total Capital Project Fund Investments	\$ 2,059,042

Forest Brooke Community Development District
Summary A/R Ledger
001 - General Fund
From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough Tax Collector	FY17-18	10,452.83
11/20/2017	Lennar Homes, LLC	FY17-18	<u>87,107.86</u>
		Total 001 - General Fund	97,560.69

Forest Brooke Community Development District
Summary A/R Ledger
200 - Debt Service Fund - Series 2014
From 1/1/2018 Through 1/31/2018

<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>23,136.94</u>
		Total 200 - Debt Service Fund - Series 2014	23,136.94

Forest Brooke Community Development District
 Summary A/R Ledger
 201 - Debt Service Fund - Series 2017
 From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/20/2017	Lennar Homes, LLC	FY17-18	<u>390,385.21</u>
		Total 201 - Debt Service Fund - Series 2017	<u>390,385.21</u>
Report Balance			<u><u>511,082.84</u></u>

Forest Brooke Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	1/1/2018	0000396673	Monthly Lake and Wetland Services 01/18	447.00
Auto-Owners Insurance	1/12/2018	014136245 Add on - Auto Owners	Insurance Policy Package-Add on FY 17/18	718.00
Straley Robin Vericker	1/20/2018	15338	General Monthly Legal Services through 01/15/18	395.50
LLS Tax Solutions Inc.	1/25/2018	001377	Arbitrage Rebate Calculation Series 2014 PE 10/15/17	500.00
Hillsborough County BOCC	1/25/2018	2148109361 01/18	4909 Babbling Brook Ln 01/18	56.86
			Total 001 - General Fund	2,117.36
Report Total				2,117.36

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

Construction/COI Account Activity Through January 31, 2018

Inflows:	Debt Proceeds	\$	5,640,138.57
	Underwriters Discount		135,000.00
	Total Bond Proceeds:		<u>5,775,138.57</u>
	Interest Earnings		26,415.42
	Total Inflows:	\$	<u><u>5,801,553.99</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 01/31/18
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
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)	Cleared
12/31/17	8	Lennar Homes, LLC	(1,239,843.36)	Cleared
		Total Requisitions:	<u>(3,413,604.38)</u>	

Total COI & Requisitions: (3,742,511.88)

Transfer to Interest Account: (2.63)

Total Outflows: (3,742,514.51)

Capital Projects Fund Balance at January 31, 2018 \$ 2,059,039.48

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
2. See EMMA (Electronic Municipal Market Access) at <http://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 – Payment for Invoice FY17-18 in the amount of \$5,492.87 was received in February 2018.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$12,158.26 was received in February 2018.
7. Debt Service Fund – Payment for Invoice 141-18-01 in the amount of \$141,150.23 was received in February 2018.