

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 1/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	283,284	0	0	283,284	0	0
Investments	245,004	0	246,624	491,628	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	57,589	0	28,219	85,809	0	0
Prepaid Expenses	718	0	0	718	0	0
Deposits	1,450	0	0	1,450	0	0
Due From Other Funds	0	34,596	0	34,596	0	0
Amount Available in Debt Service	0	0	0	0	0	274,844
Amount To Be Provided Debt Service	0	0	0	0	0	2,270,156
Fixed Assets	0	0	0	0	4,887,967	0
Total Assets	<u>588,046</u>	<u>34,596</u>	<u>274,844</u>	<u>897,486</u>	<u>4,887,967</u>	<u>2,545,000</u>
Liabilities						
Accounts Payable	6,170	0	0	6,170	0	0
Accrued Expenses Payable	1,682	0	0	1,682	0	0
Sales Tax Payable	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	3,200	0	0	3,200	0	0
Due To Other Funds	34,596	0	0	34,596	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,545,000
Total Liabilities	<u>45,648</u>	<u>0</u>	<u>0</u>	<u>45,648</u>	<u>0</u>	<u>2,545,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	301,848	0	154,959	456,808	4,887,967	0
Net Change in Fund Balance	240,550	34,596	119,884	395,030	0	0
Total Fund Equity & Other Credits	<u>542,398</u>	<u>34,596</u>	<u>274,844</u>	<u>851,838</u>	<u>4,887,967</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>588,046</u>	<u>34,596</u>	<u>274,844</u>	<u>897,486</u>	<u>4,887,967</u>	<u>2,545,000</u>

See Notes to Unaudited Financial Statements

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(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					
Interest Earnings					
Interest Investments	275	92	25	(67)	90.94%
Special Assessments					
Tax Roll	346,793	346,793	346,793	0	0.00%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	1,667	8,312	6,646	(66.24)%
Miscellaneous Revenue	0	0	502	502	0.00%
Total Revenues	<u>352,068</u>	<u>348,551</u>	<u>355,633</u>	<u>7,081</u>	<u>(1.01)%</u>
Expenditures					
Financial & Administrative					
Board of Supervisors	12,000	4,000	4,000	0	66.66%
Payroll Service	625	625	131	494	79.00%
Assessment Services	3,996	1,332	333	999	91.66%
Trustees Fees	4,310	4,310	3,592	718	16.66%
Legal Services	12,000	4,000	10,999	(6,999)	8.34%
Dissemination Agent	1,000	333	0	333	100.00%
Postage & Freight	100	33	67	(34)	32.72%
Management Consulting Services	34,177	11,392	11,863	(471)	65.28%
Auditing Services	3,840	0	0	0	100.00%
Payroll Taxes	918	306	178	128	80.60%
Insurance-General Liability	4,602	4,602	4,219	383	8.32%
Property Taxes	525	525	1,800	(1,275)	(242.90)%
Miscellaneous Expense	300	100	10	90	96.51%
Legal Advertising	400	133	170	(36)	57.58%
Misc-Bank Charges	400	133	220	(87)	44.93%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	133	0	133	100.00%
Website Hosting & Management	1,020	340	345	(5)	66.17%
Gatehouse					
Contracts-Access Control	30,720	10,240	10,240	0	66.66%
Communication-Telephone	800	267	192	75	75.98%
Electricity-Entrance	2,548	849	509	340	80.01%
Utility-Water	900	300	179	121	80.15%
Utility-Cameras	1,368	456	457	(1)	66.58%
R&M-Gate	11,460	3,820	1,087	2,733	90.51%
Conservative & Resource Management					
R&M-Lake	5,508	1,836	1,754	82	68.15%
R&M-Wetland	10,460	3,487	2,615	872	75.00%
Landscape					
Contracts-Landscape	64,239	21,413	21,413	0	66.66%
Utility-Irrigation	11,580	3,860	3,209	651	72.28%
R&M-Renewal & Replacement	2,198	733	0	733	100.00%
R&M-Palm & Oak Tree Trimming	7,125	2,375	250	2,125	96.49%
R&M-Fertilizer	2,500	833	0	833	100.00%
R&M-Irrigation	4,000	1,333	4,387	(3,054)	(9.67)%
R&M-Mulch	8,000	2,667	0	2,667	100.00%
Common Area					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	248	187	61	74.86%
County Inspections	210	70	0	70	100.00%

See Notes to Unaudited Financial Statements

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Contracts-Janitorial Services	7,200	2,400	2,365	35	67.15%
Contracts-Access Control Pool & Rec Center	4,678	1,559	2,856	(1,296)	38.95%
Electricity-Main Fountain	1,500	500	759	(259)	49.43%
Electricity-Streetlighting	660	220	147	73	77.75%
Utility-Water	2,280	760	465	295	79.61%
Utility-Gas	5,280	1,760	1,083	677	79.48%
Cable/Internet-Rec Center	2,100	700	593	107	71.74%
Electricity-Rec Center	10,320	3,440	2,916	524	71.74%
R&M-Fence	2,000	667	0	667	100.00%
R&M-Fountain	836	279	528	(249)	36.84%
R&M-Pools	12,040	4,013	2,837	1,176	76.43%
R&M-Recreation Center	8,000	2,667	467	2,200	94.16%
R&M-Signage	500	167	736	(569)	(47.10)%
R&M-Stormwater System	2,000	667	0	667	100.00%
R&M-Fitness Equipment	1,200	400	150	250	87.50%
Road & Street Facilities					
R&M-Power Washing	5,800	1,933	2,750	(817)	52.57%
R&M- Street Lighting	1,000	333	545	(211)	45.52%
R&M-Street Repairs	500	167	0	167	100.00%
R&M Sidewalks	5,000	1,667	0	1,667	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	333	156	177	84.40%
Boat Lift Repairs	2,000	667	427	240	78.67%
Utilities-Water Docks	228	76	71	5	68.71%
Electricity-Boat Dock	720	240	194	46	73.05%
Capital Improvements					
Improvements	26,943	8,981	7,753	1,228	71.22%
Total Expenditures	<u>352,068</u>	<u>124,991</u>	<u>115,082</u>	<u>9,908</u>	<u>67.31%</u>
Excess Revenues Over/(Under) Expenditures	0	223,561	240,550	16,989	0.00%
Fund Balance, Beginning of Period	0	0	301,848	301,848	0.00%
Fund Balance, End of Period	<u>0</u>	<u>223,561</u>	<u>542,398</u>	<u>318,838</u>	<u>0.00%</u>

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 1/31/2016

(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	34,596	34,596	0	0.00%
Total Revenues	<u>34,596</u>	<u>34,596</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Reserve & Contingency				
Reserve	34,596	0	34,596	100.00%
Total Expenditures	<u>34,596</u>	<u>0</u>	<u>34,596</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	34,596	34,596	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	34,596	34,596	0.00%
Fund Balance, End of Period	<u>0</u>	<u>34,596</u>	<u>34,596</u>	<u>0.00%</u>

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 1/31/2016

(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 Investments	0	2	2	0.00%
Special Assessments				
Tax Roll	186,885	184,875	(2,010)	(1.07)%
Carry Forward Fund Balance				
Prior Year	<u>75,447</u>	<u>0</u>	<u>(75,447)</u>	<u>(100.00)%</u>
Total Revenues	<u>262,332</u>	<u>184,878</u>	<u>(77,454)</u>	<u>(29.53)%</u>
Expenditures				
Debt Service				
Interest	167,332	44,994	122,338	73.11%
Principal	<u>95,000</u>	<u>20,000</u>	<u>75,000</u>	<u>78.94%</u>
Total Expenditures	<u>262,332</u>	<u>64,994</u>	<u>197,338</u>	<u>75.22%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>119,884</u>	<u>119,884</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>119,884</u>	<u>119,884</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	154,959	154,959	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>274,844</u></u>	<u><u>274,844</u></u>	<u><u>0.00%</u></u>

Harbourage at Braden River, CDD
Investment Summary
January 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 245,004
	Total General Fund Investments	\$ 245,004
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 170,633
US Bank Series 2014 Prepayment	First American Government Obligation Fund Class Y	2,745
US Bank Series 2014 Reserve	First American Government Obligation Fund Class Y	73,246
	Total Debt Service Fund Investments	\$ 246,624

Harbourage at Braden River Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>57,589.44</u>
		Total 001 - General Fund	57,589.44

Harbourage at Braden River Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>28,219.49</u>
		Total 200 - Debt Service Fund	<u>28,219.49</u>
Report Balance			<u><u>85,808.93</u></u>

Harbourage at Braden River Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bloomings Landscape & Turf Management, Inc.	1/29/2016	2016-00132	Irrigation Inspection 01/16	319.45
Bradenton Herald	1/31/2016	000877900 - 01/16	Legal Advertising 01/16	169.65
Florida Department of Revenue	1/31/2016	013116 FLDOR	51-8016045527-4 Sales Tax 01/16	91.13
FPL	2/3/2016	Electric Summary 01/16	FPL Electric Summary 01/16	2,128.12
Hoover Pumping Systems Corporation	1/29/2016	119682	Well Pump Repair	1,633.25
Main Gate Enterprises, Inc.	1/26/2016	8815	Quarterly Service 10/15-12/15	93.00
Manatee County Utilities Department	1/20/2016	MCUD Water Summary 01/16	MCUD Water Summary 01/16	224.65
Straley & Robin, P.A.	1/25/2016	12943	General/Monthly Legal Services through 1/15/16	1,462.95
Vertex Water Features, Inc.	1/29/2016	880011023	Fountain Repair	48.00
			Total 001 - General Fund	6,170.20
Report Balance				6,170.20

Harbourage at Braden River Community Development District
Notes to Unaudited Financial Statements
January 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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 FY15-16 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 FY15-16 in the amount of \$17,075.24 was received in February 2016.
6. Debt Service Fund - Payment for Invoice FY15-16 in the amount of \$8,367.07 was received in February 2016.