

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 2/29/2016

(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	269,763	0	0	269,763	0	0
Investments	210,444	34,601	254,992	500,038	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	40,514	0	19,852	60,367	0	0
Prepaid Expenses	718	0	0	718	0	0
Deposits	1,450	0	0	1,450	0	0
Due From Other Funds	0	0	0	0	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>522,890</u>	<u>34,601</u>	<u>274,844</u>	<u>832,336</u>	<u>4,887,967</u>	<u>2,545,000</u>
Liabilities						
Accounts Payable	13,510	0	0	13,510	0	0
Accrued Expenses Payable	3,049	0	0	3,049	0	0
Sales Tax Payable	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	2,950	0	0	2,950	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,545,000
Total Liabilities	<u>19,509</u>	<u>0</u>	<u>0</u>	<u>19,509</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	201,533	34,601	119,885	356,020	0	0
Total Fund Equity & Other Credits	<u>503,381</u>	<u>34,601</u>	<u>274,844</u>	<u>812,827</u>	<u>4,887,967</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>522,890</u>	<u>34,601</u>	<u>274,844</u>	<u>832,336</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 2/29/2016
(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	115	61	(54)	77.79%
Special Assessments					
Tax Roll	346,793	346,793	346,793	0	0.00%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	2,083	9,539	7,456	(90.78)%
Miscellaneous Revenue	0	0	582	582	0.00%
Total Revenues	<u>352,068</u>	<u>348,991</u>	<u>356,975</u>	<u>7,984</u>	<u>(1.39)%</u>
Expenditures					
Financial & Administrative					
Board of Supervisors	12,000	5,000	5,000	0	58.33%
Payroll Service	625	625	151	474	75.80%
Assessment Services	3,996	1,665	333	1,332	91.66%
Trustees Fees	4,310	4,310	3,592	718	16.66%
Legal Services	12,000	5,000	12,914	(7,914)	(7.61)%
Dissemination Agent	1,000	417	0	417	100.00%
Postage & Freight	100	42	67	(26)	32.72%
Management Consulting Services	34,177	14,240	14,780	(540)	56.75%
Auditing Services	3,840	0	0	0	100.00%
Payroll Taxes	918	383	178	204	80.60%
Insurance-General Liability	4,602	4,602	4,219	383	8.32%
Property Taxes	525	525	1,172	(647)	(123.19)%
Miscellaneous Expense	300	125	10	115	96.51%
Legal Advertising	400	167	170	(3)	57.58%
Misc-Bank Charges	400	167	197	(31)	50.65%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	167	0	167	100.00%
Website Hosting & Management	1,020	425	425	0	58.33%
Gatehouse					
Contracts-Access Control	30,720	12,800	12,800	0	58.33%
Communication-Telephone	800	333	256	77	67.96%
Electricity-Entrance	2,548	1,062	617	444	75.77%
Utility-Water	900	375	226	149	74.83%
Utility-Cameras	1,368	570	573	(3)	58.11%
R&M-Gate	11,460	4,775	4,391	384	61.68%
Conservative & Resource Management					
R&M-Lake	5,508	2,295	2,120	175	61.51%
R&M-Wetland	10,460	4,358	2,615	1,743	75.00%
Landscape					
Contracts-Landscape	64,239	26,766	26,766	0	58.33%
Utility-Irrigation	11,580	4,825	3,932	893	66.04%
R&M-Renewal & Replacement	2,198	916	0	916	100.00%
R&M-Palm & Oak Tree Trimming	7,125	2,969	650	2,319	90.87%
R&M-Fertilizer	2,500	1,042	0	1,042	100.00%
R&M-Irrigation	4,000	1,667	5,461	(3,794)	(36.52)%
R&M-Mulch	8,000	3,333	1,760	1,573	78.00%
Common Area					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	310	237	73	68.09%
County Inspections	210	88	0	88	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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Contracts-Janitorial Services	7,200	3,000	3,420	(420)	52.49%
Contracts-Access Control Pool & Rec Center	4,678	1,949	2,856	(907)	38.95%
Electricity-Main Fountain	1,500	625	1,125	(500)	24.98%
Electricity-Streetlighting	660	275	184	91	72.14%
Utility-Water	2,280	950	635	315	72.16%
Utility-Gas	5,280	2,200	2,206	(6)	58.21%
Cable/Internet-Rec Center	2,100	875	766	109	63.53%
Electricity-Rec Center	10,320	4,300	3,730	570	63.85%
R&M-Fence	2,000	833	0	833	100.00%
R&M-Fountain	836	348	528	(180)	36.84%
R&M-Pools	12,040	5,017	3,342	1,674	72.23%
R&M-Recreation Center	8,000	3,333	522	2,812	93.47%
R&M-Signage	500	208	814	(605)	(62.70)%
R&M-Stormwater System	2,000	833	0	833	100.00%
R&M-Fitness Equipment	1,200	500	150	350	87.50%
Road & Street Facilities					
R&M-Power Washing	5,800	2,417	3,035	(619)	47.66%
R&M- Street Lighting	1,000	417	987	(570)	1.35%
R&M-Street Repairs	500	208	0	208	100.00%
R&M Sidewalks	5,000	2,083	0	2,083	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	417	156	261	84.40%
Boat Lift Repairs	2,000	833	427	407	78.67%
Utilities-Water Docks	228	95	91	4	60.27%
Electricity-Boat Dock	720	300	238	62	66.92%
Capital Improvements					
Improvements	26,943	11,226	21,738	(10,512)	19.31%
Total Expenditures	<u>352,068</u>	<u>152,895</u>	<u>155,442</u>	<u>(2,547)</u>	<u>55.85%</u>
Excess Revenues Over/(Under) Expenditures	0	196,096	201,533	5,437	0.00%
Fund Balance, Beginning of Period	0	0	301,848	301,848	0.00%
Fund Balance, End of Period	<u>0</u>	<u>196,096</u>	<u>503,381</u>	<u>307,286</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 2/29/2016

(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	5	5	0.00%
Special Assessments				
Tax Roll	<u>34,596</u>	<u>34,596</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>34,596</u>	<u>34,601</u>	<u>5</u>	<u>0.02%</u>
Expenditures				
Reserve & Contingency				
Reserve	<u>34,596</u>	<u>0</u>	<u>34,596</u>	<u>100.00%</u>
Total Expenditures	<u>34,596</u>	<u>0</u>	<u>34,596</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>34,601</u>	<u>34,601</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>34,601</u>	<u>34,601</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>34,601</u></u>	<u><u>34,601</u></u>	<u><u>0.00%</u></u>

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 2/29/2016

(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	3	3	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>184,879</u>	<u>(77,453)</u>	<u>(29.52)%</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>119,885</u>	<u>119,885</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>119,885</u>	<u>119,885</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
February 29, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 29, 2016</u>
The Bank of Tampa	Money Market Account	\$ 210,444
	Total General Fund Investments	\$ 210,444
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market	\$ 34,601
	Total Reserve Fund Investments	\$ 34,601
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 179,001
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	\$ 254,992

Harbourage at Braden River Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<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>40,514.20</u>
		Total 001 - General Fund	40,514.20

Harbourage at Braden River Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<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>19,852.42</u>
		Total 200 - Debt Service Fund	<u>19,852.42</u>
Report Balance			<u><u>60,366.62</u></u>

Harbourage at Braden River Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bloomings Landscape & Turf Management, Inc.	2/29/2016	2016-00292	Prune Palm Tree	300.00
Florida Department of Revenue	2/29/2016	022916 FLDOR	51-8016045527-4 Sales Tax 02/16	84.93
James W. Wilson	2/26/2016	4061	Janitorial Services 02/16	1,055.49
Main Gate Enterprises, Inc.	2/18/2016	8898	Gate Service Call	1,094.21
Main Gate Enterprises, Inc.	2/23/2016	8940	Gate Service Call 2/8/16	265.00
Main Gate Enterprises, Inc.	2/29/2016	8970	Installation of Supplies	1,783.00
Manatee County Utilities Department	2/18/2016	MCUD Water Summary 02/16	MCUD Water Summary 02/16	237.02
Sarasota Litescape, LLC	2/15/2016	1349	Balance due for Landscape Lighting	6,200.26
Sarasota Litescape, LLC	2/15/2016	1350	Qtylr Maintenance-Dock, Path, Gazebo & Boardwalk	261.75
Sarasota Litescape, LLC	2/15/2016	1351	Qtylr Maintenance-Entry & Amenity Center	180.00
Sign A Rama, Inc.	1/25/2016	14447	No Trespassong Marina Sign	78.00
Southern Greens Pest Control	2/26/2016	182677	Pest Control 02/16	55.00
Straley & Robin, P.A.	2/18/2016	13009	General/Monthly Legal Services through 02/15/16	1,915.00
			Total 001 - General Fund	13,509.66
Report Balance				13,509.66

Harbourage at Braden River Community Development District
Notes to Unaudited Financial Statements
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/16.
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.