

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 3/31/2017

(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	173,485	0	0	173,485	0	0
Investments	176,266	0	262,719	438,985	0	0
Investments--Reserves	0	219,367	0	219,367	0	0
Accounts Receivable	23,284	0	10,323	33,607	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	273,042
Amount To Be Provided Debt Service	0	0	0	0	0	2,171,958
Fixed Assets	0	0	0	0	4,898,322	0
Total Assets	<u>375,203</u>	<u>219,367</u>	<u>273,042</u>	<u>867,611</u>	<u>4,898,322</u>	<u>2,445,000</u>
Liabilities						
Accounts Payable	11,852	0	0	11,852	0	0
Accrued Expenses Payable	2,381	0	0	2,381	0	0
Sales Tax Payable	190	0	0	190	0	0
Other Current Liabilities	2,057	0	0	2,057	0	0
Deposits	3,200	0	0	3,200	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,445,000
Total Liabilities	<u>19,680</u>	<u>0</u>	<u>0</u>	<u>19,680</u>	<u>0</u>	<u>2,445,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	313,009	34,642	130,693	478,344	4,898,322	0
Net Change in Fund Balance	42,513	184,725	142,349	369,587	0	0
Total Fund Equity & Other Credits	<u>355,522</u>	<u>219,367</u>	<u>273,042</u>	<u>847,931</u>	<u>4,898,322</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>375,203</u>	<u>219,367</u>	<u>273,042</u>	<u>867,611</u>	<u>4,898,322</u>	<u>2,445,000</u>

See Notes to Unaudited Financial Statements

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(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 Earnings	0	0	171	171	0.00%
Special Assessments					
Tax Roll	382,779	382,779	388,371	5,592	(1.46)%
Other Miscellaneous Revenues					
Marina Rental Revenues	9,600	4,800	6,385	1,585	33.49%
Miscellaneous Revenue	<u>0</u>	<u>0</u>	<u>1,108</u>	<u>1,108</u>	<u>0.00%</u>
Total Revenues	<u>392,379</u>	<u>387,579</u>	<u>396,035</u>	<u>8,456</u>	<u>(0.93)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	6,500	5,800	700	55.38%
Financial & Administrative					
Administrative Services	3,670	1,835	1,835	0	50.00%
District Management	14,700	7,350	7,350	0	50.00%
District Engineer	10,000	5,000	2,410	2,590	75.90%
Trustees Fees	4,310	4,310	4,310	0	0.00%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial Consulting Services	3,780	1,890	1,890	0	50.00%
Accounting Services	14,600	7,300	7,300	0	49.99%
Auditing Services	3,600	0	23	(23)	99.36%
Property Taxes	550	550	505	45	8.17%
Public Officials Liability Insurance	4,852	4,852	2,250	2,602	53.62%
Legal Advertising	400	200	302	(102)	24.53%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	150	219	(69)	26.84%
Website Hosting, Maintenance, Backup (and Email)	1,020	510	500	10	50.98%
Legal Counsel					
District Counsel	15,000	7,500	7,306	194	51.29%
Security Operations					
Security Monitoring Services	30,720	15,360	19,200	(3,840)	37.50%
Gate Phone	800	400	388	12	51.44%
Electricity-Entrance	2,000	1,000	426	574	78.68%
Utility-Water	800	400	154	246	80.69%
Utility-Cameras	1,400	700	797	(97)	43.09%
Guard & Gate Facility Maintenance	11,000	5,500	7,656	(2,156)	30.39%
Electric Utility Services					
Utility - Recreation Facilities	10,000	5,000	4,581	419	54.19%
Street Lights	600	300	248	52	58.63%
Utility-Boat Dock	700	350	261	89	62.76%
Utility-Irrigation	10,000	5,000	5,139	(139)	48.60%
Utility-Fountains	2,700	1,350	1,485	(135)	44.99%
Gas Utility Services					
Utility Services	5,300	2,650	2,745	(95)	48.20%
Water-Sewer Combination Services					
Utility Services	1,800	900	1,164	(264)	35.33%
Utility-Water Docks	225	113	184	(71)	18.34%

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Lake/Pond Bank Maintenance	1,000	500	310	190	69.00%
Aquatic Maintenance	4,400	2,200	2,196	4	50.09%
Wetland Monitoring & Maintenance	6,840	3,420	3,420	0	50.00%
Fountain Service Repairs & Maintenance	1,000	500	492	8	50.80%
Stormwater System Maintenance	2,000	1,000	3,415	(2,415)	(70.75)%
Aquatic Plant Replacement	500	250	0	250	100.00%
Other Physical Environment					
Property Insurance	3,135	3,135	6,082	(2,947)	(94.00)%
Entry & Walls Maintenance	2,000	1,000	0	1,000	100.00%
Landscape Maintenance	64,239	32,120	30,564	1,555	52.42%
Landscape Replacement Plants, Shrubs, Trees	4,000	2,000	900	1,100	77.50%
Tree Trimming Services	7,125	3,563	2,321	1,242	67.42%
Landscape-Fertilizer	2,500	1,250	0	1,250	100.00%
Irrigation Repairs	8,000	4,000	7,851	(3,851)	1.86%
Landscape-Mulch	6,000	3,000	0	3,000	100.00%
Miscellaneous Expense	210	105	0	105	100.00%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,500	1,250	2,083	(833)	16.68%
Roadway Repair & Maintenance	500	250	0	250	100.00%
Sidewalk Repair & Maintenance	5,000	2,500	5,855	(3,355)	(17.10)%
Street Sign Repair & Replacement	500	250	0	250	100.00%
Parks & Recreation					
Management Contract	22,000	11,000	14,152	(3,152)	35.67%
Power Washing	5,800	2,900	265	2,635	95.43%
Boat Lift Sling Repairs & Maintenance	5,000	2,500	1,993	508	60.15%
Dock Repairs and Maintenance	1,000	500	131	369	86.91%
Pool Service Contract	12,000	6,000	7,290	(1,290)	39.25%
Cable Television & Internet	2,000	1,000	1,230	(230)	38.49%
Fitness Equipment Maintenance & Repairs	1,200	600	357	243	70.24%
Computer Support, Maintenance & Repair	500	250	0	250	100.00%
Maintenance & Repair	8,000	4,000	4,089	(89)	48.88%
Telephone Fax, Internet	600	300	892	(592)	(48.66)%
Office Supplies	100	50	485	(435)	(384.59)%
Clubhouse-Facility Janitorial Service	7,800	3,900	3,744	156	52.00%
Security System Monitoring & Maintenance	4,678	2,339	382	1,957	91.83%
Trail/Bike Path Maintenance	1,000	500	928	(428)	7.19%
Boardwalk and Bridge Maintenance	1,000	500	0	500	100.00%
Contingency					
Capital Outlay	25,000	12,500	10,241	2,259	59.03%
Total Expenditures	<u>392,379</u>	<u>203,525</u>	<u>203,522</u>	<u>4</u>	<u>48.13%</u>

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(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>
Other Financing Sources					
Interfund Transfer	0	0	(150,000)	(150,000)	0.00%
Excess Revenues Over/(Under) Expenditures	0	184,054	42,513	(141,540)	0.00%
Fund Balance, Beginning of Period	0	0	313,009	313,009	0.00%
Fund Balance, End of Period	<u>0</u>	<u>184,054</u>	<u>355,522</u>	<u>171,469</u>	<u>0.00%</u>

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 3/31/2017

(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	129	129	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>34,725</u>	<u>129</u>	<u>0.37%</u>
Expenditures				
Contingency				
Capital Reserves	<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 Revenue Over (Under) Expenditures	<u>0</u>	<u>34,725</u>	<u>34,725</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	150,000	150,000	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>184,725</u>	<u>184,725</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	34,642	34,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>219,367</u>	<u>219,367</u>	<u>0.00%</u>

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 3/31/2017

(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	86	86	0.00%
Special Assessments				
Tax Roll	185,084	185,152	67	0.03%
Total Revenues	<u>185,084</u>	<u>185,237</u>	<u>153</u>	<u>0.08%</u>
Expenditures				
Debt Service				
Interest	85,084	42,889	42,196	49.59%
Principal	100,000	0	100,000	100.00%
Total Expenditures	<u>185,084</u>	<u>42,889</u>	<u>142,196</u>	<u>76.83%</u>
Excess of Revenue Over (Under) Expenditures	0	142,349	142,349	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	142,349	142,349	0.00%
Fund Balance, Beginning of Period	0	130,693	130,693	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>273,042</u></u>	<u><u>273,042</u></u>	<u><u>0.00%</u></u>

Harbourage at Braden River, CDD
Investment Summary
March 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 176,266
	Total General Fund Investments	\$ 176,266
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market Account	\$ 219,367
	Total Reserve Fund Investments	\$ 219,367
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 188,293
US Bank Series 2014 Prepayment	First American Government Obligation Fund Class Y	263
US Bank Series 2014 Reserve	First American Government Obligation Fund Class Y	74,163
	Total Debt Service Fund Investments	\$ 262,719

Harbourage at Braden River Community Development District

Summary A/R Ledger - AR Summary

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Customer ID</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Invoice Date</u>	<u>Beginning Balance</u>	<u>Current Balance</u>	<u>Net Change</u>
Tax Collector	Manatee County Tax Collector	FY16-17	10/1/2016	28,395.58	23,283.55	(5,112.03)
Total Tax Collector	Manatee County Tax Collector			28,395.58	23,283.55	(5,112.03)
		Total 001 - General Fund		28,395.58	23,283.55	(5,112.03)

Harbourage at Braden River Community Development District

Summary A/R Ledger - AR Summary

200 - Debt Service Fund

From 3/1/2017 Through 3/31/2017

<u>Customer ID</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Invoice Date</u>	<u>Beginning Balance</u>	<u>Current Balance</u>	<u>Net Change</u>
Tax Collector	Manatee County Tax Collector	FY16-17	10/1/2016	12,589.93	10,323.38	(2,266.55)
Total Tax Collector	Manatee County Tax Collector			12,589.93	10,323.38	(2,266.55)
		Total 200 - Debt Service Fund		12,589.93	10,323.38	(2,266.55)
Report Balance				40,985.51	33,606.93	(7,378.58)

Harbourage at Braden River Community Development District

Aged Payables by Invoice Date

Aging Date - 11/1/2016

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates P.A.	11/14/2016	K1741722I163	Confirmation.com for Audit Services FY15/16	23.00
Aquatic Systems, Inc.	3/1/2017	0000366637	Monthly Lake & Wetland Services 3/17	366.00
Bloomings Landscape & Turf Management, Inc.	3/1/2017	2017-00413	Monthly Grounds Maintenance 3/17	4,834.92
Pools By Lowell, Inc.	3/1/2017	172547	Monthly Pool Service 3/17	420.00
Southwest Maintenance Services Inc	3/6/2017	346	Monthly Cleaning Services	500.00
Frontier Florida LLC	3/19/2017	941-752-1273-022505... 4/17	941-752-1273 Gatehouse 4/17	64.80
Manatee County Utilities Department	3/21/2017	MCUD Water Summary 3/17	MCUD Water Summary 3/17	245.97
Frontier Florida LLC	3/22/2017	941-753-1478-093004... 4/17	941-753-1478-Pool House 4/17	137.90
Pools By Lowell, Inc.	3/22/2017	173105	Replaced Main Motor to Spa Jet Pump	498.61
Straley Robin Vericker	3/22/2017	14280	General/Monthly Legal Services through 3/15/17	1,505.90
Comcast Communications	3/24/2017	15515 401892-01-6 4/17	Guard House Internet 4/17	116.02
Pools By Lowell, Inc.	3/28/2017	173183	Replaced Light Fixture in Pool	446.15
Sarasota Litescape, LLC	3/31/2017	1469	FY2016 3rd Qtr Maint-Dock, Path, Gazebo & Boardwalk	245.00
Sarasota Litescape, LLC	3/31/2017	1470	FY2016 3rd Qtr Maint-Entry & Amenity Center	270.00
Sarasota Litescape, LLC	3/31/2017	1471	FY2016 4th Qtr Maint-Entry & Amenity Center	270.00
Sarasota Litescape, LLC	3/31/2017	1472	FY2016 4th Qtr Maint-Dock, Path, Gazebo & Boardwalk	296.00
Sarasota Litescape, LLC	3/31/2017	1473	FY2017 1st Qtr Maint-Dock, Path, Gazebo & Boardwalk	490.20
Sarasota Litescape, LLC	3/31/2017	1475	Landscape Lighting Repair	453.00

Harbourage at Braden River Community Development District

Aged Payables by Invoice Date

Aging Date - 11/1/2016

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bloomings Landscape & Turf Management, Inc.	3/31/2017	2017-00563	Irrigation Inspection 03/17	465.10
Bradenton Herald	3/31/2017	0568190037	Legal Advertising 03/17	200.07
Water Boy Inc.	3/31/2017	832036	Quarterly Cooler Rental	3.00
			Total 001 - General Fund	11,851.64
Report Total				11,851.64

Harbourage at Braden River Community Development District
Notes to Unaudited Financial Statements
March 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.