

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 2/28/2017

(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	184,362	0	0	184,362	0	0
Investments	176,236	0	260,418	436,654	0	0
Investments--Reserves	0	219,329	0	219,329	0	0
Accounts Receivable	28,396	0	12,590	40,986	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	273,008
Amount To Be Provided Debt Service	0	0	0	0	0	2,171,992
Fixed Assets	0	0	0	0	4,898,322	0
Total Assets	<u>391,162</u>	<u>219,329</u>	<u>273,008</u>	<u>883,499</u>	<u>4,898,322</u>	<u>2,445,000</u>
Liabilities						
Accounts Payable	3,132	0	0	3,132	0	0
Accrued Expenses Payable	2,202	0	0	2,202	0	0
Sales Tax Payable	198	0	0	198	0	0
Other Current Liabilities	1,216	0	0	1,216	0	0
Deposits	3,050	0	0	3,050	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>9,799</u>	<u>0</u>	<u>0</u>	<u>9,799</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	68,354	184,687	142,314	395,355	0	0
Total Fund Equity & Other Credits	<u>381,362</u>	<u>219,329</u>	<u>273,008</u>	<u>873,699</u>	<u>4,898,322</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>391,162</u>	<u>219,329</u>	<u>273,008</u>	<u>883,499</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 2/28/2017

(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	141	141	0.00%
Special Assessments					
Tax Roll	382,779	382,779	388,371	5,592	(1.46)%
Other Miscellaneous Revenues					
Marina Rental Revenues	9,600	4,000	4,583	583	52.25%
Miscellaneous Revenue	0	0	1,033	1,033	0.00%
Total Revenues	<u>392,379</u>	<u>386,779</u>	<u>394,128</u>	<u>7,349</u>	<u>(0.45)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	5,417	4,800	617	63.07%
Financial & Administrative					
Administrative Services	3,670	1,529	1,529	0	58.33%
District Management	14,700	6,125	6,125	0	58.33%
District Engineer	10,000	4,167	2,130	2,037	78.70%
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	1,575	1,575	0	58.33%
Accounting Services	14,600	6,083	6,083	0	58.33%
Auditing Services	3,600	0	0	0	100.00%
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	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	125	248	(123)	17.43%
Website Hosting, Maintenance, Backup (and Email)	1,020	425	420	5	58.82%
Legal Counsel					
District Counsel	15,000	6,250	5,800	450	61.33%
Security Operations					
Security Monitoring Services	30,720	12,800	16,000	(3,200)	47.91%
Gate Phone	800	333	464	(130)	42.04%
Electricity-Entrance	2,000	833	355	478	82.24%
Utility-Water	800	333	125	208	84.39%
Utility-Cameras	1,400	583	746	(162)	46.74%
Guard & Gate Facility Maintenance	11,000	4,583	6,790	(2,207)	38.27%
Electric Utility Services					
Utility - Recreation Facilities	10,000	4,167	3,732	435	62.68%
Street Lights	600	250	200	50	66.60%
Utility-Boat Dock	700	292	230	62	67.16%
Utility-Irrigation	10,000	4,167	4,281	(114)	57.19%
Utility-Fountains	2,700	1,125	1,228	(103)	54.50%
Gas Utility Services					
Utility Services	5,300	2,208	2,255	(47)	57.44%
Water-Sewer Combination Services					
Utility Services	1,800	750	968	(218)	46.24%
Utility-Water Docks	225	94	164	(70)	27.27%

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 2/28/2017

(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>
Stormwater Control					
Lake/Pond Bank Maintenance	1,000	417	310	107	69.00%
Aquatic Maintenance	4,400	1,833	1,830	3	58.40%
Wetland Monitoring & Maintenance	6,840	2,850	3,420	(570)	50.00%
Fountain Service Repairs & Maintenance	1,000	417	492	(75)	50.80%
Stormwater System Maintenance	2,000	833	3,415	(2,582)	(70.75)%
Aquatic Plant Replacement	500	208	0	208	100.00%
Other Physical Environment					
Property Insurance	3,135	3,135	6,082	(2,947)	(94.00)%
Entry & Walls Maintenance	2,000	833	0	833	100.00%
Landscape Maintenance	64,239	26,766	25,730	1,037	59.94%
Landscape Replacement Plants, Shrubs, Trees	4,000	1,667	900	767	77.50%
Tree Trimming Services	7,125	2,969	2,321	648	67.42%
Landscape-Fertilizer	2,500	1,042	0	1,042	100.00%
Irrigation Repairs	8,000	3,333	7,386	(4,052)	7.67%
Landscape-Mulch	6,000	2,500	0	2,500	100.00%
Miscellaneous Expense	210	88	0	88	100.00%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,500	1,042	59	983	97.65%
Roadway Repair & Maintenance	500	208	0	208	100.00%
Sidewalk Repair & Maintenance	5,000	2,083	5,855	(3,772)	(17.10)%
Street Sign Repair & Replacement	500	208	0	208	100.00%
Parks & Recreation					
Management Contract	22,000	9,167	12,116	(2,950)	44.92%
Power Washing	5,800	2,417	265	2,152	95.43%
Boat Lift Sling Repairs & Maintenance	5,000	2,083	1,993	91	60.15%
Dock Repairs and Maintenance	1,000	417	101	316	89.91%
Pool Service Contract	12,000	5,000	5,144	(144)	57.13%
Cable Television & Internet	2,000	833	1,023	(190)	48.84%
Fitness Equipment Maintenance & Repairs	1,200	500	357	143	70.24%
Computer Support, Maintenance & Repair	500	208	0	208	100.00%
Maintenance & Repair	8,000	3,333	2,813	521	64.83%
Telephone Fax, Internet	600	250	754	(504)	(25.68)%
Office Supplies	100	42	343	(301)	(242.68)%
Clubhouse-Facility Janitorial Service	7,800	3,250	3,226	24	58.64%
Security System Monitoring & Maintenance	4,678	1,949	382	1,567	91.83%
Trail/Bike Path Maintenance	1,000	417	482	(65)	51.83%
Boardwalk and Bridge Maintenance	1,000	417	0	417	100.00%
Contingency					
Capital Outlay	25,000	10,417	10,241	176	59.03%
Total Expenditures	<u>392,379</u>	<u>172,650</u>	<u>175,775</u>	<u>(3,125)</u>	<u>55.20%</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 2/28/2017

(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	214,129	68,354	(145,775)	0.00%
Fund Balance, Beginning of Period	0	0	313,009	313,009	0.00%
Fund Balance, End of Period	<u>0</u>	<u>214,129</u>	<u>381,362</u>	<u>167,233</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 2/28/2017

(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	91	91	0.00%
Special Assessments				
Tax Roll	34,596	34,596	0	0.00%
Total Revenues	<u>34,596</u>	<u>34,687</u>	<u>91</u>	<u>0.26%</u>
Expenditures				
Contingency				
Capital Reserves	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 Revenue Over (Under) Expenditures	0	34,687	34,687	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	150,000	150,000	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	184,687	184,687	0.00%
Fund Balance, Beginning of Period	0	34,642	34,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>219,329</u>	<u>219,329</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 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	51	51	0.00%
Special Assessments				
Tax Roll	185,084	185,152	67	0.03%
Total Revenues	<u>185,084</u>	<u>185,203</u>	<u>118</u>	<u>0.06%</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	142,314	142,314	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	142,314	142,314	0.00%
Fund Balance, Beginning of Period	0	130,693	130,693	0.00%
Fund Balance, End of Period	<u>0</u>	<u>273,008</u>	<u>273,008</u>	<u>0.00%</u>

Harbourage at Braden River, CDD
Investment Summary
February 28, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
The Bank of Tampa	Money Market Account	\$ 176,236
	Total General Fund Investments	\$ 176,236
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market Account	\$ 219,329
	Total Reserve Fund Investments	\$ 219,329
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 186,002
US Bank Series 2014 Prepayment	First American Government Obligation Fund Class Y	264
US Bank Series 2014 Reserve	First American Government Obligation Fund Class Y	74,152
	Total Debt Service Fund Investments	\$ 260,418

Harbourage at Braden River Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Manatee County Tax Collector	FY16-17	<u>28,395.58</u>
		Total 001 - General Fund	28,395.58

Harbourage at Braden River Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Manatee County Tax Collector	FY16-17	<u>12,589.93</u>
		Total 200 - Debt Service Fund	<u>12,589.93</u>
Report Balance			<u><u>40,985.51</u></u>

Harbourage at Braden River Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Comcast Communications	2/19/2017	15515 401892-01-6 3/17	Guard House Internet 3/17	116.02
Frontier Florida LLC	2/19/2017	941-752-1273-022505... 3/17	941-752-1273 Gatehouse 3/17	64.80
Manatee County Utilities Department	2/19/2017	MCUD Water Summary 2/17	MCUD Water Summary 2/17	206.85
Frontier Florida LLC	2/22/2017	941-753-1478-093004... 3/17	941-753-1478-Pool House 3/17	137.90
Straley Robin Vericker	2/22/2017	14135	General/Monthly Legal Services through 2/15/17	1,584.46
Pools By Lowell, Inc.	2/27/2017	172811	Replaced Pool & Spa Parts	1,022.21
			Total 001 - General Fund	3,132.24
Report Total				3,132.24

Harbourage at Braden River Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 2/28/17.
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.