

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet
As of 3/31/2016
(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	245,934	0	0	245,934	0	0
Investments	210,480	34,607	261,624	506,712	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	26,981	0	13,221	40,203	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	274,846
Amount To Be Provided Debt Service	0	0	0	0	0	2,270,154
Fixed Assets	0	0	0	0	4,887,967	0
Total Assets	<u>485,564</u>	<u>34,607</u>	<u>274,846</u>	<u>795,017</u>	<u>4,887,967</u>	<u>2,545,000</u>
Liabilities						
Accounts Payable	15,502	0	0	15,502	0	0
Accrued Expenses Payable	215	0	0	215	0	0
Sales Tax Payable	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	2,200	0	0	2,200	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>17,917</u>	<u>0</u>	<u>0</u>	<u>17,917</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	165,799	34,607	119,886	320,292	0	0
Total Fund Equity & Other Credits	<u>467,647</u>	<u>34,607</u>	<u>274,846</u>	<u>777,100</u>	<u>4,887,967</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>485,564</u>	<u>34,607</u>	<u>274,846</u>	<u>795,017</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 3/31/2016
(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	138	96	(41)	64.92%
Special Assessments					
Tax Roll	346,793	346,793	346,793	0	0.00%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	2,500	9,739	7,239	(94.78)%
Miscellaneous Revenue	0	0	1,183	1,183	0.00%
Total Revenues	<u>352,068</u>	<u>349,431</u>	<u>357,811</u>	<u>8,381</u>	<u>(1.63)%</u>
Expenditures					
Financial & Administrative					
Board of Supervisors	12,000	6,000	6,000	0	50.00%
Payroll Service	625	625	151	474	75.80%
Assessment Services	3,996	1,998	333	1,665	91.66%
District Engineer	0	0	215	(215)	0.00%
Trustees Fees	4,310	4,310	3,592	718	16.66%
Legal Services	12,000	6,000	15,520	(9,520)	(29.32)%
Dissemination Agent	1,000	500	0	500	100.00%
Postage & Freight	100	50	67	(17)	32.72%
Management Consulting Services	34,177	17,088	17,697	(609)	48.21%
Auditing Services	3,840	0	0	0	100.00%
Payroll Taxes	918	459	178	281	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	150	10	140	96.51%
Legal Advertising	400	200	170	30	57.58%
Misc-Bank Charges	400	200	197	3	50.65%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	200	0	200	100.00%
Website Hosting & Management	1,020	510	505	5	50.49%
Gatehouse					
Contracts-Access Control	30,720	15,360	15,360	0	50.00%
Communication-Telephone	800	400	320	80	59.94%
Electricity-Entrance	2,548	1,274	734	540	71.19%
Utility-Water	900	450	280	170	68.92%
Utility-Cameras	1,368	684	689	(5)	49.64%
R&M-Gate	11,460	5,730	5,656	74	50.64%
Conservative & Resource Management					
R&M-Lake	5,508	2,754	2,486	268	54.86%
R&M-Wetland	10,460	5,230	5,230	0	50.00%
Landscape					
Contracts-Landscape	64,239	32,120	32,119	0	50.00%
Utility-Irrigation	11,580	5,790	4,592	1,198	60.34%
R&M-Renewal & Replacement	2,198	1,099	0	1,099	100.00%
R&M-Palm & Oak Tree Trimming	7,125	3,563	650	2,913	90.87%
R&M-Fertilizer	2,500	1,250	0	1,250	100.00%
R&M-Irrigation	4,000	2,000	5,579	(3,579)	(39.46)%
R&M-Mulch	8,000	4,000	1,760	2,240	78.00%
Common Area					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	372	291	81	60.91%

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 3/31/2016

(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>
County Inspections	210	105	0	105	100.00%
Contracts-Janitorial Services	7,200	3,600	4,099	(499)	43.06%
Contracts-Access Control Pool & Rec Center	4,678	2,339	2,856	(517)	38.95%
Electricity-Main Fountain	1,500	750	1,384	(634)	7.70%
Electricity-Streetlighting	660	330	220	110	66.63%
Utility-Water	2,280	1,140	829	311	63.64%
Utility-Gas	5,280	2,640	2,628	12	50.22%
Cable/Internet-Rec Center	2,100	1,050	938	112	55.31%
Electricity-Rec Center	10,320	5,160	4,445	715	56.93%
R&M-Fence	2,000	1,000	0	1,000	100.00%
R&M-Fountain	836	418	638	(220)	23.72%
R&M-Pools	12,040	6,020	5,157	863	57.16%
R&M-Recreation Center	8,000	4,000	1,337	2,663	83.28%
R&M-Signage	500	250	4,165	(3,915)	(733.02)%
R&M-Stormwater System	2,000	1,000	0	1,000	100.00%
R&M-Fitness Equipment	1,200	600	150	450	87.50%
Road & Street Facilities					
R&M-Power Washing	5,800	2,900	3,035	(135)	47.66%
R&M- Street Lighting	1,000	500	987	(487)	1.35%
R&M-Street Repairs	500	250	0	250	100.00%
R&M Sidewalks	5,000	2,500	0	2,500	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	500	156	344	84.40%
Boat Lift Repairs	2,000	1,000	427	574	78.67%
Utilities-Water Docks	228	114	112	2	50.90%
Electricity-Boat Dock	720	360	275	85	61.81%
Capital Improvements					
Improvements	<u>26,943</u>	<u>13,472</u>	<u>29,523</u>	<u>(16,052)</u>	<u>(9.57)%</u>
Total Expenditures	<u>352,068</u>	<u>180,800</u>	<u>192,012</u>	<u>(11,213)</u>	<u>45.46%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>168,631</u>	<u>165,799</u>	<u>(2,832)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	301,848	301,848	0.00%
Fund Balance, End of Period	<u>0</u>	<u>168,631</u>	<u>467,647</u>	<u>299,016</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 3/31/2016

(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	11	11	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>34,607</u>	<u>11</u>	<u>0.03%</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>34,607</u>	<u>34,607</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>34,607</u>	<u>34,607</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>34,607</u></u>	<u><u>34,607</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 3/31/2016

(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	4	4	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>184,880</u>	<u>(77,452)</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>119,886</u>	<u>119,886</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>119,886</u>	<u>119,886</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>274,846</u></u>	<u><u>274,846</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 210,480
	Total General Fund Investments	\$ 210,480
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market	\$ 34,607
	Total Reserve Fund Investments	\$ 34,607
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 185,632
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	73,247
	Total Debt Service Fund Investments	\$ 261,624

Harbourage at Braden River Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<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>26,981.43</u>
		Total 001 - General Fund	26,981.43

Harbourage at Braden River Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<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>13,221.21</u>
		Total 200 - Debt Service Fund	<u>13,221.21</u>
Report Balance			<u><u>40,202.64</u></u>

Harbourage at Braden River Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bloomings Landscape & Turf Management, Inc.	4/5/2016	2016-00558	Irrigation Inspection 03/16	117.60
Commercial Fitness Products, Inc	3/31/2016	C603237	Fitness Equipment-Balance Due	7,785.00
Decks Plus of Bradenton, LLC	2/20/2016	021016 Decks Plus	Remove and Install Pool Tiles	300.00
Earthbalance Corporation	3/24/2016	39877	Quarterly Wetland Maintenance	2,615.00
Florida Department of Revenue	3/31/2016	033116 FLDOR	51-8016045527-4 Sales Tax 03/16	27.65
FPL	4/5/2016	Electric Summary 03/16	FPL Electric Summary 03/16	1,823.75
James W. Wilson	3/31/2016	5001	Janitorial Services 03/16	678.92
Main Gate Enterprises, Inc.	3/22/2016	9041	Gate Service Call 2/29/16	170.00
Main Gate Enterprises, Inc.	3/23/2016	9073	Gate Transmitter	263.40
Main Gate Enterprises, Inc.	3/29/2016	9113	Gate Service Call 3/29/16	248.52
Pools By Lowell, Inc.	3/24/2016	161808	Pool Repair	882.56
Southern Greens Pest Control	4/7/2016	184294	Pest Control 03/16	55.00
Suburban Propane, L.P.	3/28/2016	143620	1564-093972 Propane Delivery 3/26/16	421.77
Vertex Water Features, Inc.	3/25/2016	880011694	Fountain Repair	109.68
Water Boy Inc.	3/31/2016	802949	Quarterly Cooler Rental	3.00
			Total 001 - General Fund	15,501.85
Report Balance				15,501.85

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/16.
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.