

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 7/31/2016

(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	166,667	0	0	166,667	0	0
Investments	210,618	34,630	130,692	375,941	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	0	0	0	0	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	130,692
Amount To Be Provided Debt Service	0	0	0	0	0	2,314,308
Fixed Assets	0	0	0	0	4,898,322	0
Total Assets	<u>379,454</u>	<u>34,630</u>	<u>130,692</u>	<u>544,776</u>	<u>4,898,322</u>	<u>2,445,000</u>
Liabilities						
Accounts Payable	7,994	0	0	7,994	0	0
Accrued Expenses Payable	8,526	0	0	8,526	0	0
Sales Tax Payable	9	0	0	9	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	1,950	0	0	1,950	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>18,480</u>	<u>0</u>	<u>0</u>	<u>18,480</u>	<u>0</u>	<u>2,445,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	299,353	0	154,959	454,313	4,898,322	0
Net Change in Fund Balance	61,621	34,630	(24,267)	71,984	0	0
Total Fund Equity & Other Credits	<u>360,974</u>	<u>34,630</u>	<u>130,692</u>	<u>526,297</u>	<u>4,898,322</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>379,454</u>	<u>34,630</u>	<u>130,692</u>	<u>544,776</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 10/1/2015 Through 7/31/2016
(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	229	235	6	14.58%
Special Assessments					
Tax Roll	346,793	346,793	348,409	1,616	(0.46)%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	4,167	10,039	5,872	(100.78)%
Miscellaneous Revenue	0	0	1,746	1,746	0.00%
Total Revenues	<u>352,068</u>	<u>351,189</u>	<u>360,429</u>	<u>9,240</u>	<u>(2.37)%</u>
Expenditures					
Financial & Administrative					
Board of Supervisors	12,000	10,000	10,800	(800)	10.00%
Payroll Service	625	625	151	474	75.80%
Assessment Services	3,996	3,330	333	2,997	91.66%
District Engineer	0	0	6,640	(6,640)	0.00%
Trustees Fees	4,310	4,310	3,592	718	16.66%
Legal Services	12,000	10,000	20,997	(10,997)	(74.97)%
Dissemination Agent	1,000	833	100	733	90.00%
Postage & Freight	100	83	67	16	32.72%
Management Consulting Services	34,177	28,481	29,365	(884)	14.07%
Auditing Services	3,840	3,840	3,400	440	11.45%
Payroll Taxes	918	765	178	587	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	250	10	240	96.51%
Legal Advertising	400	333	312	21	21.90%
Misc-Bank Charges	400	333	197	136	50.65%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	333	0	333	100.00%
Website Hosting & Management	1,020	850	825	25	19.11%
Gatehouse					
Contracts-Access Control	30,720	25,600	28,160	(2,560)	8.33%
Communication-Telephone	800	667	642	25	19.78%
Electricity-Entrance	2,548	2,123	1,128	996	55.73%
Utility-Water	900	750	454	296	49.54%
Utility-Cameras	1,368	1,140	1,287	(147)	5.90%
R&M-Gate	11,460	9,550	6,703	2,847	41.50%
Conservative & Resource Management					
R&M-Lake	5,508	4,590	3,950	640	28.28%
R&M-Wetland	10,460	8,717	5,230	3,487	50.00%
Landscape					
Contracts-Landscape	64,239	53,533	53,532	0	16.66%
Utility-Irrigation	11,580	9,650	7,380	2,270	36.26%
R&M-Renewal & Replacement	2,198	1,832	525	1,307	76.11%
R&M-Palm & Oak Tree Trimming	7,125	5,938	650	5,288	90.87%
R&M-Fertilizer	2,500	2,083	0	2,083	100.00%
R&M-Irrigation	4,000	3,333	8,117	(4,783)	(102.91)%
R&M-Mulch	8,000	6,667	1,760	4,907	78.00%
Common Area					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	620	558	62	24.94%

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 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
County Inspections	210	175	375	(200)	(78.57)%
Contracts-Janitorial Services	7,200	6,000	7,213	(1,213)	(0.17)%
Contracts-Access Control Pool & Rec Center	4,678	3,898	4,025	(127)	13.95%
Electricity-Main Fountain	1,500	1,250	2,037	(787)	(35.78)%
Electricity-Streetlighting	660	550	365	185	44.63%
Utility-Water	2,280	1,900	1,432	468	37.21%
Utility-Gas	5,280	4,400	3,727	673	29.41%
Cable/Internet-Rec Center	2,100	1,750	1,751	(1)	16.62%
Electricity-Rec Center	10,320	8,600	6,839	1,761	33.73%
R&M-Fence	2,000	1,667	0	1,667	100.00%
R&M-Fountain	836	697	6,993	(6,296)	(736.47)%
R&M-Pools	12,040	10,033	7,274	2,759	39.58%
R&M-Recreation Center	8,000	6,667	2,732	3,935	65.85%
R&M-Signage	500	417	6,261	(5,844)	(1,152.22)%
R&M-Stormwater System	2,000	1,667	1,710	(43)	14.50%
R&M-Fitness Equipment	1,200	1,000	150	850	87.50%
Road & Street Facilities					
R&M-Power Washing	5,800	4,833	3,285	1,548	43.35%
R&M- Street Lighting	1,000	833	1,027	(193)	(2.65)%
R&M-Street Repairs	500	417	699	(282)	(39.80)%
R&M Sidewalks	5,000	4,167	0	4,167	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	833	156	677	84.40%
Boat Lift Repairs	2,000	1,667	5,292	(3,625)	(164.57)%
Utilities-Water Docks	228	190	190	0	16.86%
Electricity-Boat Dock	720	600	438	162	39.13%
Capital Improvements					
Improvements	26,943	22,453	29,523	(7,071)	(9.57)%
Total Expenditures	<u>352,068</u>	<u>296,259</u>	<u>298,808</u>	<u>(2,549)</u>	<u>15.13%</u>
Excess Revenues Over/(Under) Expenditures	0	54,930	61,621	6,691	0.00%
Fund Balance, Beginning of Period	0	0	299,353	299,353	0.00%
Fund Balance, End of Period	<u>0</u>	<u>54,930</u>	<u>360,974</u>	<u>306,044</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 7/31/2016

(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	34	34	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>34,630</u>	<u>34</u>	<u>0.10%</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>34,630</u>	<u>34,630</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>34,630</u>	<u>34,630</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>34,630</u></u>	<u><u>34,630</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 7/31/2016

(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	8	8	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>184,884</u>	<u>(77,448)</u>	<u>(29.52)%</u>
Expenditures				
Debt Service				
Interest	167,332	89,151	78,181	46.72%
Principal	<u>95,000</u>	<u>120,000</u>	<u>(25,000)</u>	<u>(26.31)%</u>
Total Expenditures	<u>262,332</u>	<u>209,151</u>	<u>53,181</u>	<u>20.27%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(24,267)</u>	<u>(24,267)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(24,267)</u>	<u>(24,267)</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>130,692</u></u>	<u><u>130,692</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 210,618
	Total General Fund Investments	\$ 210,618
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market	\$ 34,630
	Total Reserve Fund Investments	\$ 34,630
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 56,295
US Bank Series 2014 Reserve	First American Government Obligation Fund Class Y	74,397
	Total Debt Service Fund Investments	\$ 130,692

Harbourage at Braden River Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Comcast Communications	7/21/2016	15515 401892-01-6 08/16	Guard House Internet 08/16	115.87
Florida Shoreline & Foundation Experts, LLC.	7/21/2016	587	Boat Lift Repairs	4,865.00
Frontier Florida LLC	7/19/2016	941-752-1273-02... 08/16	941-752-1273 Gatehouse 08/16	64.73
Frontier Florida LLC	7/22/2016	941-753-1478-09... 08/16	941-753-1478-Pool House 08/16	53.99
James W. Wilson	7/29/2016	811	Janitorial Services 07/16	894.12
Main Gate Enterprises, Inc.	7/26/2016	9649	Gate Service Call 06/27/16	182.75
Manatee County Utilities Department	7/20/2016	MCUD Water Summary 07/16	MCUD Water Summary 07/16	197.64
Straley Robin Vericker	7/22/2016	13478	General/Monthly Legal Services through 07/15/16	795.00
Suburban Propane, L.P.	7/18/2016	145252	1564-093972 Propane Delivery 07/16/16	217.28
Vertex Water Features, Inc.	7/29/2016	880015068	Fountain Repair	607.62
			Total 001 - General Fund	7,994.00
Report Balance				7,994.00

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/16.
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.