

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

December 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 12/31/2016

(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	295,854	0	0	295,854	0	0
Investments	26,198	219,259	234,235	479,691	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	121,608	0	53,918	175,526	0	0
Prepaid Expenses	718	0	0	718	0	0
Deposits	1,450	0	0	1,450	0	0
Due From Other Funds	15,195	0	0	15,195	0	0
Amount Available in Debt Service	0	0	0	0	0	272,958
Amount To Be Provided Debt Service	0	0	0	0	0	2,172,042
Fixed Assets	0	0	0	0	4,898,322	0
Total Assets	<u>461,022</u>	<u>219,259</u>	<u>288,153</u>	<u>968,434</u>	<u>4,898,322</u>	<u>2,445,000</u>
Liabilities						
Accounts Payable	22,608	0	0	22,608	0	0
Accrued Expenses Payable	686	0	0	686	0	0
Sales Tax Payable	33	0	0	33	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	2,450	0	0	2,450	0	0
Due To Other Funds	0	0	15,195	15,195	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,445,000
Total Liabilities	<u>25,777</u>	<u>0</u>	<u>15,195</u>	<u>40,972</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	122,237	184,616	142,265	449,118	0	0
Total Fund Equity & Other Credits	<u>435,245</u>	<u>219,259</u>	<u>272,958</u>	<u>927,462</u>	<u>4,898,322</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>461,022</u>	<u>219,259</u>	<u>288,153</u>	<u>968,434</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 12/31/2016

(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	0	0	103	103	0.00%
Special Assessments					
Tax Roll	382,779	382,779	388,371	5,592	(1.46)%
Other Miscellaneous Revenues					
Marina Rental Revenues	9,600	2,400	2,856	456	70.24%
Miscellaneous Revenue	0	0	432	432	0.00%
Total Revenues	<u>392,379</u>	<u>385,179</u>	<u>391,762</u>	<u>6,583</u>	<u>0.16%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	3,250	3,000	250	76.92%
Financial & Administrative					
Administrative Services	3,670	917	917	0	75.00%
District Management	14,700	3,675	3,675	0	75.00%
District Engineer	10,000	2,500	1,730	770	82.70%
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	945	945	0	75.00%
Accounting Services	14,600	3,650	3,650	0	74.99%
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	100	0	100	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	75	152	(77)	49.24%
Website Hosting, Maintenance, Backup (and Email)	1,020	255	240	15	76.47%
Legal Counsel					
District Counsel	15,000	3,750	2,675	1,075	82.16%
Security Operations					
Security Monitoring Services	30,720	7,680	9,600	(1,920)	68.75%
Gate Phone	800	200	354	(154)	55.69%
Electricity-Entrance	2,000	500	152	348	92.38%
Utility-Water	800	200	104	96	87.05%
Utility-Cameras	1,400	350	449	(99)	67.96%
Guard & Gate Facility Maintenance	11,000	2,750	3,572	(822)	67.52%
Electric Utility Services					
Utility - Recreation Facilities	10,000	2,500	1,401	1,099	85.99%
Street Lights	600	150	73	77	87.86%
Utility-Boat Dock	700	175	97	78	86.14%
Utility-Irrigation	10,000	2,500	1,847	653	81.52%
Utility-Fountains	2,700	675	685	(10)	74.62%
Gas Utility Services					
Utility Services	5,300	1,325	1,180	145	77.73%
Water-Sewer Combination Services					
Utility Services	1,800	450	558	(108)	69.00%
Utility-Water Docks	225	56	59	(3)	73.64%
Stormwater Control					

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Lake/Pond Bank Maintenance	1,000	250	310	(60)	69.00%
Aquatic Maintenance	4,400	1,100	1,098	2	75.04%
Wetland Monitoring & Maintenance	6,840	1,710	1,710	0	75.00%
Fountain Service Repairs & Maintenance	1,000	250	329	(79)	67.10%
Stormwater System Maintenance	2,000	500	3,415	(2,915)	(70.75)%
Aquatic Plant Replacement	500	125	0	125	100.00%
Other Physical Environment					
Property Insurance	3,135	3,135	6,082	(2,947)	(94.00)%
Entry & Walls Maintenance	2,000	500	0	500	100.00%
Landscape Maintenance	64,239	16,060	16,060	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	4,000	1,000	0	1,000	100.00%
Tree Trimming Services	7,125	1,781	2,321	(540)	67.42%
Landscape-Fertilizer	2,500	625	0	625	100.00%
Irrigation Repairs	8,000	2,000	3,686	(1,686)	53.92%
Landscape-Mulch	6,000	1,500	0	1,500	100.00%
Miscellaneous Expense	210	53	0	53	100.00%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,500	625	59	566	97.65%
Roadway Repair & Maintenance	500	125	0	125	100.00%
Sidewalk Repair & Maintenance	5,000	1,250	5,855	(4,605)	(17.10)%
Street Sign Repair & Replacement	500	125	0	125	100.00%
Parks & Recreation					
Management Contract	22,000	5,500	8,417	(2,917)	61.73%
Power Washing	5,800	1,450	265	1,185	95.43%
Boat Lift Sling Repairs & Maintenance	5,000	1,250	1,860	(610)	62.80%
Dock Repairs and Maintenance	1,000	250	0	250	100.00%
Pool Service Contract	12,000	3,000	2,595	405	78.37%
Cable Television & Internet	2,000	500	611	(111)	69.45%
Fitness Equipment Maintenance & Repairs	1,200	300	150	150	87.50%
Computer Support, Maintenance & Repair	500	125	0	125	100.00%
Maintenance & Repair	8,000	2,000	1,734	266	78.32%
Telephone Fax, Internet	600	150	318	(168)	47.01%
Office Supplies	100	25	132	(107)	(31.97)%
Clubhouse-Facility Janitorial Service	7,800	1,950	2,178	(228)	72.07%
Security System Monitoring & Maintenance	4,678	1,169	382	787	91.83%
Trail/Bike Path Maintenance	1,000	250	112	138	88.85%
Boardwalk and Bridge Maintenance	1,000	250	0	250	100.00%
Contingency					
Capital Outlay	25,000	6,250	10,241	(3,991)	59.03%
Total Expenditures	<u>392,379</u>	<u>110,899</u>	<u>119,526</u>	<u>(8,627)</u>	<u>69.54%</u>

Other Financing Sources

Interfund Transfer	0	0	(150,000)	(150,000)	0.00%
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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 12/31/2016

(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>
Excess Revenues Over/(Under) Expenditures	0	274,280	122,237	(152,044)	0.00%
Fund Balance, Beginning of Period	0	0	313,009	313,009	0.00%
Fund Balance, End of Period	<u>0</u>	<u>274,280</u>	<u>435,245</u>	<u>160,965</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 12/31/2016

(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	20	20	0.00%
Special Assessments				
Tax Roll	34,596	34,596	0	0.00%
Total Revenues	<u>34,596</u>	<u>34,616</u>	<u>20</u>	<u>0.06%</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 Revenues Over/(Under) Expenditures	<u>0</u>	<u>34,616</u>	<u>34,616</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	150,000	150,000	0.00%
Total Other Financing Sources	<u>0</u>	<u>150,000</u>	<u>150,000</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>184,616</u>	<u>184,616</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	34,642	34,642	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>219,259</u></u>	<u><u>219,259</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 10/1/2016 Through 12/31/2016

(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	2	2	0.00%
Special Assessments				
Tax Roll	185,084	185,152	67	0.03%
Total Revenues	<u>185,084</u>	<u>185,153</u>	<u>69</u>	<u>0.04%</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 Revenues Over/(Under) Expenditures	<u>0</u>	<u>142,265</u>	<u>142,265</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>142,265</u>	<u>142,265</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	130,693	130,693	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>272,958</u></u>	<u><u>272,958</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 26,198
	Total General Fund Investments	\$ 26,198
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market	\$ 219,259
	Total Reserve Fund Investments	\$ 219,259
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 159,836
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	74,136
	Total Debt Service Fund Investments	\$ 234,235

Harbourage at Braden River Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<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>121,607.72</u>
		Total 001 - General Fund	121,607.72

Harbourage at Braden River Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<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>53,918.00</u>
		Total 200 - Debt Service Fund	<u>53,918.00</u>
Report Balance			<u><u>175,525.72</u></u>

Harbourage at Braden River Community Development District

Aged Payables by Invoice Date

Aging Date - 11/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Crosscreek Environmental Inc.	11/23/2016	4259	Landscape - Weir Repair	1,145.00
Crosscreek Environmental Inc.	11/23/2016	4260	Landscape Work - Sod	2,270.00
Main Gate Enterprises, Inc.	11/23/2016	10202	Gate Transmitter	263.46
US Bank	11/25/2016	4474616	Trustee Fees 11/01/16-10/31/17	4,310.00
Aquatic Systems, Inc.	12/1/2016	0000358053	Monthly Lake & Wetland Services 12/16	366.00
Bloomings Landscape & Turf Management, Inc.	12/1/2016	2016-01826	Monthly Grounds Maintenance 12/16	5,353.22
Commercial Fitness Products, Inc	12/1/2016	C612014	Preventative Maintenance 12/16	150.00
Pools By Lowell, Inc.	12/1/2016	169485	Monthly Pool Service 12/16	420.00
Pools By Lowell, Inc.	12/12/2016	170021	Repaired Spa Autofill 12/12/16	262.44
Sheriff of Manatee County	12/13/2016	282523	False Alarm 12/12/16	50.00
Southwest Maintenance Services Inc	12/13/2016	1283	Monthly Cleaning Services	250.00
Manatee County Utilities Department	12/19/2016	MCUD Water Summary 12/16	MCUD Water Summary 12/16	274.41
James W. Wilson	12/19/2016	9047	Janitorial Services 12/16	400.31
Frontier Florida LLC	12/19/2016	941-752-1273-022505... 1/17	941-752-1273 Gatehouse 1/17	64.68
Guest Well, Inc.	12/20/2016	122016 Guest Well	Repair of Pond Well Pump	310.00
Comcast Communications	12/20/2016	15515 401892-01-6 1/17	Guard House Internet 1/17	116.02
Main Gate Enterprises, Inc.	12/20/2016	10306	Gate Service Call 10/17/16	170.00
Straley Robin Vericker	12/21/2016	13988	General/Monthly Legal Services through 12/15/16	797.50
Frontier Florida LLC	12/22/2016	941-753-1478-093004... 1/17	941-753-1478-Pool House 1/7	160.39
Pools By Lowell, Inc.	12/23/2016	170266	Repaired Spa Autofill 12/23/16	14.26
Bloomings Landscape & Turf Management, Inc.	12/27/2016	2016-01984	Prune Palm Tree	2,321.00

Harbourage at Braden River Community Development District

Aged Payables by Invoice Date

Aging Date - 11/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Black Jack Air & Mechanical, LLC	12/28/2016	6224	Install AC Unit at GH	2,950.00
Prager & Co., LLC	12/30/2016	6038	Amortization Schedule Series 2014 5/1/16	100.00
Rizzetta Amenity Services, Inc	12/30/2016	INV0000000003475	Management Services 12/16	67.83
Water Boy Inc.	12/31/2016	824835	Quarterly Cooler Rental	21.20
			Total 001 - General Fund	22,607.72
Report Total				22,607.72

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/16.
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 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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payments for Invoice FY16-17 in the amount of \$63,617.32 were received in January 2017.
6. Debt Service Fund 200 – Payments for Invoice FY16-17 in the amount of \$28,206.42 were received in January 2017.