

Harbourage at Braden River  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Harbourage at Braden River Community Development District**

Balance Sheet  
As of 5/31/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	213,836	0	0	213,836	0	0
Investments	210,550	34,619	128,905	374,074	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	3,645	0	1,786	5,431	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	130,691
Amount To Be Provided Debt Service	0	0	0	0	0	2,314,309
Fixed Assets	0	0	0	0	4,898,322	0
<b>Total Assets</b>	<u>430,200</u>	<u>34,619</u>	<u>130,691</u>	<u>595,509</u>	<u>4,898,322</u>	<u>2,445,000</u>
<b>Liabilities</b>						
Accounts Payable	10,091	0	0	10,091	0	0
Accrued Expenses Payable	1,125	0	0	1,125	0	0
Sales Tax Payable	0	0	0	0	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
<b>Total Liabilities</b>	<u>13,166</u>	<u>0</u>	<u>0</u>	<u>13,166</u>	<u>0</u>	<u>2,445,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	299,353	0	154,959	454,313	4,898,322	0
Net Change in Fund Balance	117,680	34,619	(24,269)	128,031	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>417,033</u>	<u>34,619</u>	<u>130,691</u>	<u>582,343</u>	<u>4,898,322</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>430,200</u>	<u>34,619</u>	<u>130,691</u>	<u>595,509</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 5/31/2016  
(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>
<b>Revenues</b>					
Interest Earnings					
Interest Investments	275	183	167	(17)	39.33%
Special Assessments					
Tax Roll	346,793	346,793	346,793	0	0.00%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	3,333	9,939	6,606	(98.78)%
Miscellaneous Revenue	0	0	1,464	1,464	0.00%
<b>Total Revenues</b>	<u>352,068</u>	<u>350,310</u>	<u>358,363</u>	<u>8,053</u>	<u>(1.79)%</u>
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
Board of Supervisors	12,000	8,000	8,800	(800)	26.66%
Payroll Service	625	625	151	474	75.80%
Assessment Services	3,996	2,664	333	2,331	91.66%
District Engineer	0	0	2,555	(2,555)	0.00%
Trustees Fees	4,310	4,310	3,592	718	16.66%
Legal Services	12,000	8,000	17,105	(9,105)	(42.53)%
Dissemination Agent	1,000	667	100	567	90.00%
Postage & Freight	100	67	67	(1)	32.72%
Management Consulting Services	34,177	22,785	23,531	(747)	31.14%
Auditing Services	3,840	0	2,000	(2,000)	47.91%
Payroll Taxes	918	612	178	434	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	200	10	190	96.51%
Legal Advertising	400	267	242	24	39.45%
Misc-Bank Charges	400	267	197	69	50.65%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	267	0	267	100.00%
Website Hosting & Management	1,020	680	665	15	34.80%
<b>Gatehouse</b>					
Contracts-Access Control	30,720	20,480	20,480	0	33.33%
Communication-Telephone	800	533	449	85	43.90%
Electricity-Entrance	2,548	1,699	924	775	63.74%
Utility-Water	900	600	370	230	58.89%
Utility-Cameras	1,368	912	930	(18)	32.01%
R&M-Gate	11,460	7,640	6,084	1,556	46.90%
<b>Conservative &amp; Resource Management</b>					
R&M-Lake	5,508	3,672	3,218	454	41.57%
R&M-Wetland	10,460	6,973	5,230	1,743	50.00%
<b>Landscape</b>					
Contracts-Landscape	64,239	42,826	42,826	0	33.33%
Utility-Irrigation	11,580	7,720	5,868	1,852	49.32%
R&M-Renewal & Replacement	2,198	1,465	525	940	76.11%
R&M-Palm & Oak Tree Trimming	7,125	4,750	650	4,100	90.87%
R&M-Fertilizer	2,500	1,667	0	1,667	100.00%
R&M-Irrigation	4,000	2,667	6,056	(3,390)	(51.40)%
R&M-Mulch	8,000	5,333	1,760	3,573	78.00%
<b>Common Area</b>					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	496	398	98	46.55%

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 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
County Inspections	210	140	0	140	100.00%
Contracts-Janitorial Services	7,200	4,800	5,589	(789)	22.37%
Contracts-Access Control Pool & Rec Center	4,678	3,119	4,025	(907)	13.95%
Electricity-Main Fountain	1,500	1,000	1,804	(804)	(20.25)%
Electricity-Streetlighting	660	440	292	148	55.78%
Utility-Water	2,280	1,520	1,147	373	49.68%
Utility-Gas	5,280	3,520	3,265	255	38.16%
Cable/Internet-Rec Center	2,100	1,400	1,344	56	36.02%
Electricity-Rec Center	10,320	6,880	5,556	1,324	46.16%
R&M-Fence	2,000	1,333	0	1,333	100.00%
R&M-Fountain	836	557	6,226	(5,669)	(644.77)%
R&M-Pools	12,040	8,027	6,179	1,848	48.68%
R&M-Recreation Center	8,000	5,333	2,360	2,973	70.49%
R&M-Signage	500	333	4,303	(3,970)	(760.62)%
R&M-Stormwater System	2,000	1,333	0	1,333	100.00%
R&M-Fitness Equipment	1,200	800	150	650	87.50%
Road & Street Facilities					
R&M-Power Washing	5,800	3,867	3,285	581	43.35%
R&M- Street Lighting	1,000	667	987	(320)	1.35%
R&M-Street Repairs	500	333	0	333	100.00%
R&M Sidewalks	5,000	3,333	0	3,333	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	667	156	511	84.40%
Boat Lift Repairs	2,000	1,333	427	907	78.67%
Utilities-Water Docks	228	152	152	0	33.37%
Electricity-Boat Dock	720	480	350	130	51.38%
Capital Improvements					
Improvements	26,943	17,962	29,523	(11,561)	(9.57)%
<b>Total Expenditures</b>	<u>352,068</u>	<u>236,609</u>	<u>240,683</u>	<u>(4,074)</u>	<u>31.64%</u>
Excess Revenues Over/(Under) Expenditures	0	113,700	117,680	3,980	0.00%
Fund Balance, Beginning of Period	0	0	299,353	299,353	0.00%
Fund Balance, End of Period	<u>0</u>	<u>113,700</u>	<u>417,033</u>	<u>303,333</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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Investments	0	23	23	0.00%
Special Assessments				
Tax Roll	34,596	34,596	0	0.00%
<b>Total Revenues</b>	<u>34,596</u>	<u>34,619</u>	<u>23</u>	<u>0.07%</u>
<b>Expenditures</b>				
Reserve & Contingency				
Reserve	34,596	0	34,596	100.00%
<b>Total Expenditures</b>	<u>34,596</u>	<u>0</u>	<u>34,596</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	34,619	34,619	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	34,619	34,619	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>34,619</u>	<u>34,619</u>	<u>0.00%</u>

**Harbourage at Braden River Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Investments	0	7	7	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>184,882</u>	<u>(77,450)</u>	<u>(29.52)%</u>
<b>Expenditures</b>				
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>(24,269)</u>	<u>(24,269)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(24,269)</u>	<u>(24,269)</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>130,691</u></u>	<u><u>130,691</u></u>	<u><u>0.00%</u></u>

**Harbourage at Braden River, CDD**  
**Investment Summary**  
**May 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 210,550
	<b>Total General Fund Investments</b>	<b>\$ 210,550</b>
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market	\$ 34,619
	<b>Total Reserve Fund Investments</b>	<b>\$ 34,619</b>
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 54,508
US Bank Series 2014 Reserve	First American Government Obligation Fund Class Y	74,397
	<b>Total Debt Service Fund Investments</b>	<b>\$ 128,905</b>

**Harbourage at Braden River Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<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>3,645.07</u>
		Total 001 - General Fund	3,645.07



**Harbourage at Braden River Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2016 Through 5/31/2016

<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>1,786.13</u>
		Total 200 - Debt Service Fund	<u>1,786.13</u>
Report Balance			<u><u>5,431.20</u></u>

**Harbourage at Braden River Community Development District**

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Florida Department of Revenue	5/31/2016	053116 FLDOR	51-8016045527-4 Sales Tax 05/16	6.50
FPL	6/3/2016	Electric Summary 05/16	FPL Electric Summary 05/16	1,603.42
Manatee County Utilities Department	5/19/2016	MCUD Water Summary 05/16	MCUD Water Summary 05/16	222.53
Pools By Lowell, Inc.	5/19/2016	163659	Pool Repair	96.85
Prager & Co., LLC	5/24/2016	5936	Amortization Schedule Series 2014 11/1/15	100.00
Straley & Robin Vericker	5/24/2016	13330	General/Monthly Legal Services through 05/15/16	2,500.00
Suburban Propane, L.P.	5/23/2016	144428	1564-093972 Propane Delivery 5/21/16	258.15
Vertex Water Features, Inc.	5/23/2016	880012613	Fountain Repair	5,004.61
Vertex Water Features, Inc.	5/23/2016	880013270	Fountain Repair	263.05
Water Boy Inc.	5/11/2016	2442625	Water Delivery	36.20
			Total 001 - General Fund	10,091.31
Report Balance				10,091.31

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/16.
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.