

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

April 30, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 4/30/2017

(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	145,373	0	0	145,373	0	0
Investments	176,293	0	267,051	443,344	0	0
Investments--Reserves	0	219,403	0	219,403	0	0
Accounts Receivable	13,643	0	6,049	19,692	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	273,099
Amount To Be Provided Debt Service	0	0	0	0	0	2,171,901
Fixed Assets	0	0	0	0	4,898,322	0
Total Assets	<u>337,478</u>	<u>219,403</u>	<u>273,099</u>	<u>829,980</u>	<u>4,898,322</u>	<u>2,445,000</u>
Liabilities						
Accounts Payable	5,908	0	0	5,908	0	0
Accrued Expenses Payable	350	0	0	350	0	0
Sales Tax Payable	32	0	0	32	0	0
Other Current Liabilities	2,057	0	0	2,057	0	0
Deposits	3,550	0	0	3,550	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>11,898</u>	<u>0</u>	<u>0</u>	<u>11,898</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	12,571	184,761	142,406	339,738	0	0
Total Fund Equity & Other Credits	<u>325,580</u>	<u>219,403</u>	<u>273,099</u>	<u>818,082</u>	<u>4,898,322</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>337,478</u>	<u>219,403</u>	<u>273,099</u>	<u>829,980</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 4/30/2017

(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	198	198	0.00%
Special Assessments					
Tax Roll	382,779	382,779	388,371	5,592	(1.46)%
Other Miscellaneous Revenues					
Marina Rental Revenues	9,600	5,600	6,685	1,085	30.36%
Miscellaneous Revenue	<u>0</u>	<u>0</u>	<u>1,271</u>	<u>1,271</u>	<u>0.00%</u>
Total Revenues	<u>392,379</u>	<u>388,379</u>	<u>396,525</u>	<u>8,146</u>	<u>(1.06)%</u>
Expenditures					
Legislative					
Supervisor Fees	13,000	7,583	7,600	(17)	41.53%
Financial & Administrative					
Administrative Services	3,670	2,141	2,141	0	41.66%
District Management	14,700	8,575	8,575	0	41.66%
District Engineer	10,000	5,833	2,850	2,983	71.50%
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	2,205	2,205	0	41.66%
Accounting Services	14,600	8,517	8,517	0	41.66%
Auditing Services	3,600	0	23	(23)	99.36%
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	233	452	(219)	(12.96)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	175	219	(44)	26.84%
Website Hosting, Maintenance, Backup (and Email)	1,020	595	580	15	43.13%
Legal Counsel					
District Counsel	15,000	8,750	8,406	344	43.96%
Security Operations					
Security Monitoring Services	30,720	17,920	22,400	(4,480)	27.08%
Gate Phone	800	467	453	13	43.33%
Electricity-Entrance	2,000	1,167	489	678	75.55%
Utility-Water	800	467	184	282	76.94%
Utility-Cameras	1,400	817	913	(96)	34.81%
Guard & Gate Facility Maintenance	11,000	6,417	9,213	(2,796)	16.24%
Electric Utility Services					
Utility - Recreation Facilities	10,000	5,833	5,266	568	47.34%
Street Lights	600	350	296	54	50.70%
Utility-Boat Dock	700	408	290	119	58.60%
Utility-Irrigation	10,000	5,833	6,041	(207)	39.59%
Utility-Fountains	2,700	1,575	1,805	(230)	33.15%
Gas Utility Services					
Utility Services	5,300	3,092	3,288	(197)	37.95%
Water-Sewer Combination Services					
Utility Services	1,800	1,050	1,342	(292)	25.43%
Utility-Water Docks	225	131	206	(74)	8.60%

Harbourage at Braden River Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Lake/Pond Bank Maintenance	1,000	583	310	273	69.00%
Aquatic Maintenance	4,400	2,567	2,562	5	41.77%
Wetland Monitoring & Maintenance	6,840	3,990	3,420	570	50.00%
Fountain Service Repairs & Maintenance	1,000	583	1,018	(435)	(1.82)%
Stormwater System Maintenance	2,000	1,167	3,415	(2,248)	(70.75)%
Aquatic Plant Replacement	500	292	0	292	100.00%
Other Physical Environment					
Property Insurance	3,135	3,135	6,082	(2,947)	(94.00)%
Entry & Walls Maintenance	2,000	1,167	0	1,167	100.00%
Landscape Maintenance	64,239	37,473	35,399	2,073	44.89%
Landscape Replacement Plants, Shrubs, Trees	4,000	2,333	900	1,433	77.50%
Tree Trimming Services	7,125	4,156	2,621	1,535	63.21%
Landscape-Fertilizer	2,500	1,458	0	1,458	100.00%
Irrigation Repairs	8,000	4,667	7,851	(3,184)	1.86%
Landscape-Mulch	6,000	3,500	0	3,500	100.00%
Miscellaneous Expense	210	123	28	95	86.69%
Road & Street Facilities					
Street Light/Decorative Light Maintenance	2,500	1,458	2,353	(895)	5.88%
Roadway Repair & Maintenance	500	292	0	292	100.00%
Sidewalk Repair & Maintenance	5,000	2,917	5,855	(2,939)	(17.10)%
Street Sign Repair & Replacement	500	292	0	292	100.00%
Parks & Recreation					
Management Contract	22,000	12,833	16,135	(3,302)	26.65%
Power Washing	5,800	3,383	265	3,118	95.43%
Boat Lift Sling Repairs & Maintenance	5,000	2,917	5,824	(2,907)	(16.48)%
Dock Repairs and Maintenance	1,000	583	131	452	86.91%
Pool Service Contract	12,000	7,000	7,710	(710)	35.75%
Cable Television & Internet	2,000	1,167	1,442	(276)	27.88%
Fitness Equipment Maintenance & Repairs	1,200	700	357	343	70.24%
Computer Support, Maintenance & Repair	500	292	0	292	100.00%
Maintenance & Repair	8,000	4,667	4,181	486	47.74%
Telephone Fax, Internet	600	350	1,030	(680)	(71.68)%
Office Supplies	100	58	627	(569)	(527.37)%
Clubhouse-Facility Janitorial Service	7,800	4,550	4,244	306	45.59%
Security System Monitoring & Maintenance	4,678	2,729	382	2,347	91.83%
Trail/Bike Path Maintenance	1,000	583	928	(345)	7.19%
Boardwalk and Bridge Maintenance	1,000	583	0	583	100.00%
Contingency					
Capital Outlay	25,000	14,583	12,641	1,943	49.43%
Total Expenditures	392,379	234,401	233,955	447	40.38%

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 4/30/2017

(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	153,978	12,571	(141,407)	0.00%
Fund Balance, Beginning of Period	0	0	313,009	313,009	0.00%
Fund Balance, End of Period	<u>0</u>	<u>153,978</u>	<u>325,580</u>	<u>171,602</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 4/30/2017

(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	165	165	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>34,761</u>	<u>165</u>	<u>0.48%</u>
Expenditures				
Contingency				
Capital Reserves	<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 Revenue Over (Under) Expenditures	<u>0</u>	<u>34,761</u>	<u>34,761</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	150,000	150,000	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>184,761</u>	<u>184,761</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	34,642	34,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>219,403</u>	<u>219,403</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 4/30/2017

(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	143	143	0.00%
Special Assessments				
Tax Roll	185,084	185,152	67	0.03%
Total Revenues	<u>185,084</u>	<u>185,295</u>	<u>210</u>	<u>0.11%</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	142,406	142,406	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	142,406	142,406	0.00%
Fund Balance, Beginning of Period	0	130,693	130,693	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>273,099</u></u>	<u><u>273,099</u></u>	<u><u>0.00%</u></u>

Harbourage at Braden River, CDD
Investment Summary
April 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 176,293
	Total General Fund Investments	\$ 176,293
The Bank of Tampa ICS Program:		
Customers Bank	Money Market Account	\$ 219,401
Mutual of Omaha Bank	Money Market Account	2
	Total Reserve Fund Investments	\$ 219,403
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 192,609
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	74,179
	Total Debt Service Fund Investments	\$ 267,051

Harbourage at Braden River Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<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>13,642.70</u>
		Total 001 - General Fund	13,642.70

Harbourage at Braden River Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2017 Through 4/30/2017

<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>6,048.86</u>
		Total 200 - Debt Service Fund	<u>6,048.86</u>
Report Balance			<u><u>19,691.56</u></u>

Harbourage at Braden River Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Comcast Communications	4/18/2017	15515 401892-01-6 5/17	Guard House Internet 5/17	116.02
Manatee County Utilities Department	4/19/2017	MCUD Water Summary 4/17	MCUD Water Summary 4/17	230.21
Frontier Florida LLC	4/19/2017	941-752-1273-022505... 5/17	941-752-1273 Gatehouse 5/17	64.86
Frontier Florida LLC	4/22/2017	941-753-1478-093004... 5/17	941-753-1478-Pool House 5/17	138.10
Straley Robin Vericker	4/23/2017	14322	General/Monthly Legal Services through 4/15/17	1,100.00
Susan White	4/26/2017	SW042617	Board of Supervisors Budget Workshop 04/26/17	200.00
Thomas J. Bonenberger	4/26/2017	TB042617	Board of Supervisors Budget Workshop 04/26/17	200.00
Allan Burke	4/26/2017	AB042617	Board of Supervisors Budget Workshop 04/26/17	200.00
Charles O. Morrill	4/26/2017	CM042617	Board of Supervisors Budget Workshop 04/26/17	200.00
Main Gate Enterprises, Inc.	4/26/2017	10884	Gate Service Call 2/27/17	1,216.22
Vertex Water Features, Inc.	4/28/2017	880020417	Fountain Repair	197.25
FPL	5/3/2017	Electric Summary 4/17	FPL Electric Summary 4/17	2,045.35
			Total 001 - General Fund	5,908.01
Report Total				5,908.01

Harbourage at Braden River Community Development District
Notes to Unaudited Financial Statements
April 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 04/30/17.
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.