

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

August 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 8/31/2016

(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	143,830	0	0	143,830	0	0
Investments	210,656	34,636	130,693	375,986	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	130,693
Amount To Be Provided Debt Service	0	0	0	0	0	2,314,307
Fixed Assets	0	0	0	0	4,898,322	0
Total Assets	<u>356,655</u>	<u>34,636</u>	<u>130,693</u>	<u>521,984</u>	<u>4,898,322</u>	<u>2,445,000</u>
Liabilities						
Accounts Payable	10,878	0	0	10,878	0	0
Accrued Expenses Payable	2,912	0	0	2,912	0	0
Sales Tax Payable	148	0	0	148	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>15,888</u>	<u>0</u>	<u>0</u>	<u>15,888</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	41,413	34,636	(24,267)	51,783	0	0
Total Fund Equity & Other Credits	<u>340,767</u>	<u>34,636</u>	<u>130,693</u>	<u>506,096</u>	<u>4,898,322</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>356,655</u>	<u>34,636</u>	<u>130,693</u>	<u>521,984</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 8/31/2016
(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	252	273	21	0.73%
Special Assessments					
Tax Roll	346,793	346,793	348,409	1,616	(0.46)%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	4,583	12,293	7,709	(145.85)%
Miscellaneous Revenue	0	0	1,765	1,765	0.00%
Total Revenues	<u>352,068</u>	<u>351,628</u>	<u>362,739</u>	<u>11,111</u>	<u>(3.03)%</u>
Expenditures					
Financial & Administrative					
Board of Supervisors	12,000	11,000	11,800	(800)	1.66%
Payroll Service	625	625	151	474	75.80%
Assessment Services	3,996	3,663	333	3,330	91.66%
District Engineer	0	0	6,775	(6,775)	0.00%
Trustees Fees	4,310	4,310	3,592	718	16.66%
Legal Services	12,000	11,000	22,540	(11,540)	(87.83)%
Dissemination Agent	1,000	917	100	817	90.00%
Postage & Freight	100	92	67	24	32.72%
Management Consulting Services	34,177	31,329	32,282	(953)	5.54%
Auditing Services	3,840	3,840	3,400	440	11.45%
Payroll Taxes	918	842	178	663	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	275	10	265	96.51%
Legal Advertising	400	367	1,421	(1,054)	(255.22)%
Misc-Bank Charges	400	367	197	169	50.65%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	367	0	367	100.00%
Website Hosting & Management	1,020	935	905	30	11.27%
Gatehouse					
Contracts-Access Control	30,720	28,160	30,720	(2,560)	0.00%
Communication-Telephone	800	733	706	27	11.69%
Electricity-Entrance	2,548	2,336	1,218	1,118	52.20%
Utility-Water	900	825	484	341	46.25%
Utility-Cameras	1,368	1,254	1,403	(149)	(2.56)%
R&M-Gate	11,460	10,505	6,796	3,709	40.70%
Conservative & Resource Management					
R&M-Lake	5,508	5,049	4,316	733	21.64%
R&M-Wetland	10,460	9,588	6,940	2,648	33.65%
Landscape					
Contracts-Landscape	64,239	58,886	58,885	0	8.33%
Utility-Irrigation	11,580	10,615	8,329	2,286	28.07%
R&M-Renewal & Replacement	2,198	2,015	525	1,490	76.11%
R&M-Palm & Oak Tree Trimming	7,125	6,531	650	5,881	90.87%
R&M-Fertilizer	2,500	2,292	0	2,292	100.00%
R&M-Irrigation	4,000	3,667	8,117	(4,450)	(102.91)%
R&M-Mulch	8,000	7,333	1,760	5,573	78.00%
Common Area					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	682	612	70	17.68%

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 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
County Inspections	210	193	375	(183)	(78.57)%
Contracts-Janitorial Services	7,200	6,600	7,933	(1,333)	(10.18)%
Contracts-Access Control Pool & Rec Center	4,678	4,288	4,025	263	13.95%
Electricity-Main Fountain	1,500	1,375	2,144	(769)	(42.90)%
Electricity-Streetlighting	660	605	404	201	38.80%
Utility-Water	2,280	2,090	1,552	538	31.95%
Utility-Gas	5,280	4,840	4,014	826	23.98%
Cable/Internet-Rec Center	2,100	1,925	1,955	(30)	6.92%
Electricity-Rec Center	10,320	9,460	7,352	2,108	28.75%
R&M-Fence	2,000	1,833	0	1,833	100.00%
R&M-Fountain	836	766	6,993	(6,227)	(736.47)%
R&M-Pools	12,040	11,037	8,048	2,989	33.15%
R&M-Recreation Center	8,000	7,333	2,812	4,521	64.84%
R&M-Signage	500	458	6,261	(5,803)	(1,152.22)%
R&M-Stormwater System	2,000	1,833	1,710	123	14.50%
R&M-Fitness Equipment	1,200	1,100	300	800	75.00%
Road & Street Facilities					
R&M-Power Washing	5,800	5,317	3,285	2,031	43.35%
R&M- Street Lighting	1,000	917	2,325	(1,408)	(132.45)%
R&M-Street Repairs	500	458	699	(241)	(39.80)%
R&M Sidewalks	5,000	4,583	0	4,583	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	917	156	761	84.40%
Boat Lift Repairs	2,000	1,833	5,292	(3,458)	(164.57)%
Utilities-Water Docks	228	209	208	1	8.88%
Electricity-Boat Dock	720	660	479	181	33.47%
Capital Improvements					
Improvements	26,943	24,698	29,523	(4,825)	(9.57)%
Total Expenditures	<u>352,068</u>	<u>324,163</u>	<u>321,326</u>	<u>2,838</u>	<u>8.73%</u>
Excess Revenues Over/(Under) Expenditures	0	27,465	41,413	13,948	0.00%
Fund Balance, Beginning of Period	0	0	299,353	299,353	0.00%
Fund Balance, End of Period	<u>0</u>	<u>27,465</u>	<u>340,767</u>	<u>313,301</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 8/31/2016

(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	40	40	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>34,636</u>	<u>40</u>	<u>0.12%</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>34,636</u>	<u>34,636</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>34,636</u>	<u>34,636</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>34,636</u></u>	<u><u>34,636</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 8/31/2016

(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	9	9	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>130,693</u></u>	<u><u>130,693</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 210,656
	Total General Fund Investments	\$ 210,656
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market	\$ 34,636
	Total Reserve Fund Investments	\$ 34,636
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	74,398
	Total Debt Service Fund Investments	\$ 130,693

Harbourage at Braden River Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	8/1/2016	0000346584	Monthly Lake & Wetland Services 08/16	366.00
Bloomings Landscape & Turf Management, Inc.	8/1/2016	2016-01141	Monthly Grounds Maintenance 08/16	5,353.22
Bradenton Herald	7/31/2016	000877900 - 07/16	Legal Advertising 07/16	1,004.39
Bradenton Herald	8/31/2016	000877900 - 08/16	Legal Advertising 08/16	104.13
Comcast Communications	8/21/2016	15515 401892-01-6 09/16	Guard House Internet 09/16	115.87
Commercial Fitness Products, Inc	8/31/2016	C608170	Preventative Maintenance 08/16	150.00
Frontier Florida LLC	8/19/2016	941-752-1273-02... 09/16	941-752-1273 Gatehouse 09/16	64.73
Frontier Florida LLC	8/22/2016	941-753-1478-09... 09/16	941-753-1478-Pool House 09/16	53.99
James W. Wilson	8/21/2016	9001	Janitorial Services 08/16	720.55
Main Gate Enterprises, Inc.	8/17/2016	9773	Gate Service Call 08/01/16	175.00
Manatee County Utilities Department	8/19/2016	MCUD Water Summary 08/16	MCUD Water Summary 08/16	167.68
Pools By Lowell, Inc.	8/1/2016	166132	Monthly Pool Service 08/16	420.00
Pools By Lowell, Inc.	8/17/2016	166444	Pool Repair - Algae Kill	210.00
Pools By Lowell, Inc.	8/24/2016	166483	Pool Repair	55.50
Pools By Lowell, Inc.	8/30/2016	167126	Pool Repair	88.00
Straley Robin Vericker	8/22/2016	13577	General/Monthly Legal Services through 08/15/16	1,542.50
Suburban Propane, L.P.	8/22/2016	145813	1564-093972 Propane Delivery 08/20/16	286.77
			Total 001 - General Fund	10,878.33
Report Balance				10,878.33

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/16.
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.