

Harbourage at Braden River
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbourage at Braden River Community Development District

Balance Sheet

As of 4/30/2016

(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	233,872	0	0	233,872	0	0
Investments	210,513	34,613	269,879	515,005	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	10,138	0	4,968	15,106	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	274,847
Amount To Be Provided Debt Service	0	0	0	0	0	2,270,153
Fixed Assets	0	0	0	0	4,887,967	0
Total Assets	<u>456,692</u>	<u>34,613</u>	<u>274,847</u>	<u>766,152</u>	<u>4,887,967</u>	<u>2,545,000</u>
Liabilities						
Accounts Payable	3,768	0	0	3,768	0	0
Accrued Expenses Payable	2,745	0	0	2,745	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	2,545,000
Total Liabilities	<u>8,463</u>	<u>0</u>	<u>0</u>	<u>8,463</u>	<u>0</u>	<u>2,545,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	301,848	0	154,959	456,808	4,887,967	0
Net Change in Fund Balance	146,381	34,613	119,888	300,882	0	0
Total Fund Equity & Other Credits	<u>448,229</u>	<u>34,613</u>	<u>274,847</u>	<u>757,689</u>	<u>4,887,967</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>456,692</u>	<u>34,613</u>	<u>274,847</u>	<u>766,152</u>	<u>4,887,967</u>	<u>2,545,000</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 4/30/2016
(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	160	130	(31)	52.75%
Special Assessments					
Tax Roll	346,793	346,793	346,793	0	0.00%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	2,917	9,839	6,922	(96.78)%
Miscellaneous Revenue	0	0	1,464	1,464	0.00%
Total Revenues	<u>352,068</u>	<u>349,870</u>	<u>358,226</u>	<u>8,356</u>	<u>(1.75)%</u>
Expenditures					
Financial & Administrative					
Board of Supervisors	12,000	7,000	7,800	(800)	35.00%
Payroll Service	625	625	151	474	75.80%
Assessment Services	3,996	2,331	333	1,998	91.66%
District Engineer	0	0	215	(215)	0.00%
Trustees Fees	4,310	4,310	3,592	718	16.66%
Legal Services	12,000	7,000	17,100	(10,100)	(42.49)%
Dissemination Agent	1,000	583	0	583	100.00%
Postage & Freight	100	58	67	(9)	32.72%
Management Consulting Services	34,177	19,937	20,614	(678)	39.68%
Auditing Services	3,840	0	0	0	100.00%
Payroll Taxes	918	536	178	357	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	175	10	165	96.51%
Legal Advertising	400	233	242	(9)	39.45%
Misc-Bank Charges	400	233	197	36	50.65%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	233	0	233	100.00%
Website Hosting & Management	1,020	595	585	10	42.64%
Gatehouse					
Contracts-Access Control	30,720	17,920	17,920	0	41.66%
Communication-Telephone	800	467	385	82	51.92%
Electricity-Entrance	2,548	1,486	829	658	67.48%
Utility-Water	900	525	323	202	64.05%
Utility-Cameras	1,368	798	804	(6)	41.24%
R&M-Gate	11,460	6,685	6,084	601	46.90%
Conservative & Resource Management					
R&M-Lake	5,508	3,213	2,852	361	48.22%
R&M-Wetland	10,460	6,102	5,230	872	50.00%
Landscape					
Contracts-Landscape	64,239	37,473	37,473	0	41.66%
Utility-Irrigation	11,580	6,755	5,127	1,628	55.72%
R&M-Renewal & Replacement	2,198	1,282	525	757	76.11%
R&M-Palm & Oak Tree Trimming	7,125	4,156	650	3,506	90.87%
R&M-Fertilizer	2,500	1,458	0	1,458	100.00%
R&M-Irrigation	4,000	2,333	5,579	(3,245)	(39.46)%
R&M-Mulch	8,000	4,667	1,760	2,907	78.00%
Common Area					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	434	344	90	53.73%

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 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
County Inspections	210	123	0	123	100.00%
Contracts-Janitorial Services	7,200	4,200	4,813	(613)	33.15%
Contracts-Access Control Pool & Rec Center	4,678	2,729	2,856	(127)	38.95%
Electricity-Main Fountain	1,500	875	1,653	(778)	(10.20)%
Electricity-Streetlighting	660	385	257	128	61.12%
Utility-Water	2,280	1,330	991	339	56.51%
Utility-Gas	5,280	3,080	3,007	73	43.05%
Cable/Internet-Rec Center	2,100	1,225	1,111	114	47.10%
Electricity-Rec Center	10,320	6,020	5,009	1,011	51.46%
R&M-Fence	2,000	1,167	0	1,167	100.00%
R&M-Fountain	836	488	959	(471)	(14.67)%
R&M-Pools	12,040	7,023	5,577	1,446	53.68%
R&M-Recreation Center	8,000	4,667	1,485	3,182	81.44%
R&M-Signage	500	292	4,165	(3,873)	(733.02)%
R&M-Stormwater System	2,000	1,167	0	1,167	100.00%
R&M-Fitness Equipment	1,200	700	150	550	87.50%
Road & Street Facilities					
R&M-Power Washing	5,800	3,383	3,035	348	47.66%
R&M- Street Lighting	1,000	583	987	(403)	1.35%
R&M-Street Repairs	500	292	0	292	100.00%
R&M Sidewalks	5,000	2,917	0	2,917	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	583	156	427	84.40%
Boat Lift Repairs	2,000	1,167	427	740	78.67%
Utilities-Water Docks	228	133	132	1	42.28%
Electricity-Boat Dock	720	420	316	104	56.15%
Capital Improvements					
Improvements	26,943	15,717	29,523	(13,806)	(9.57)%
Total Expenditures	<u>352,068</u>	<u>208,705</u>	<u>211,845</u>	<u>(3,141)</u>	<u>39.83%</u>
Excess Revenues Over/(Under) Expenditures	0	141,166	146,381	5,215	0.00%
Fund Balance, Beginning of Period	0	0	301,848	301,848	0.00%
Fund Balance, End of Period	<u>0</u>	<u>141,166</u>	<u>448,229</u>	<u>307,064</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 4/30/2016

(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	17	17	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>34,613</u>	<u>17</u>	<u>0.05%</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>34,613</u>	<u>34,613</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>34,613</u>	<u>34,613</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>34,613</u></u>	<u><u>34,613</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 4/30/2016

(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	6	6	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>184,881</u>	<u>(77,451)</u>	<u>(29.52)%</u>
Expenditures				
Debt Service				
Interest	167,332	44,994	122,338	73.11%
Principal	<u>95,000</u>	<u>20,000</u>	<u>75,000</u>	<u>78.94%</u>
Total Expenditures	<u>262,332</u>	<u>64,994</u>	<u>197,338</u>	<u>75.22%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>119,888</u>	<u>119,888</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>119,888</u>	<u>119,888</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>274,847</u></u>	<u><u>274,847</u></u>	<u><u>0.00%</u></u>

Harbourage at Braden River, CDD
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 210,513
	Total General Fund Investments	\$ 210,513
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market	\$ 34,613
	Total Reserve Fund Investments	\$ 34,613
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 193,887
US Bank Series 2014 Prepayment	First American Government Obligation Fund Class Y	2,745
US Bank Series 2014 Reserve	First American Government Obligation Fund Class Y	73,247
	Total Debt Service Fund Investments	\$ 269,879

Harbourage at Braden River Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<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>10,138.17</u>
		Total 001 - General Fund	10,138.17

Harbourage at Braden River Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<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>4,967.82</u>
		Total 200 - Debt Service Fund	<u>4,967.82</u>
Report Balance			<u><u>15,105.99</u></u>

Harbourage at Braden River Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bloomings Landscape & Turf Management, Inc.	4/27/2016	2016-00610	Installation of Washed Shells	525.00
Bradenton Herald	4/30/2016	000877900 - 04/16	Legal Advertising 04/16	72.54
Charles O. Morrill	4/27/2016	CM042716	Board of Supervisors Meeting 04/27/16	200.00
Douglas Repp	4/27/2016	042716 Repp	Gate Transmitter Refund	35.00
Florida Department of Revenue	4/30/2016	043016 FLDOR	51-8016045527-4 Sales Tax 04/16	24.81
Ian Charles Davidson	4/27/2016	ID042716	Board of Supervisors Meeting 04/27/16	200.00
J. Barton Didrick	4/27/2016	JD042716	Board of Supervisors Meeting 04/27/16	200.00
Main Gate Enterprises, Inc.	4/22/2016	9211	Quarterly Service 01/16-03/16	51.00
Manatee County Utilities Department	4/20/2016	MCUD Water Summary 04/16	MCUD Water Summary 04/16	225.95
Southern Greens Pest Control	4/29/2016	185169	Pest Control 04/16	75.00
Straley & Robin, P.A.	4/26/2016	13180	General/Monthly Legal Services through 04/15/16	1,580.13
Suburban Propane, L.P.	4/23/2016	144002	1564-093972 Propane Delivery 4/23/16	378.35
Susan White	4/27/2016	SW042716	Board of Supervisors Meeting 04/27/16	200.00
			Total 001 - General Fund	3,767.78
Report Balance				3,767.78

Harbourage at Braden River Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
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.