

Harbourage at Braden River  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Harbourage at Braden River Community Development District**

Balance Sheet

As of 11/30/2015

(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	312,699	0	0	312,699	0	0
Investments	0	0	76,187	76,187	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	319,893	34,596	173,704	528,193	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,450	0	0	1,450	0	0
Due From Other Funds	0	0	24,952	24,952	0	0
Amount Available in Debt Service	0	0	0	0	0	274,843
Amount To Be Provided Debt Service	0	0	0	0	0	2,270,157
Fixed Assets	0	0	0	0	4,887,967	0
<b>Total Assets</b>	<u>634,042</u>	<u>34,596</u>	<u>274,843</u>	<u>943,481</u>	<u>4,887,967</u>	<u>2,545,000</u>
<b>Liabilities</b>						
Accounts Payable	623	0	0	623	0	0
Accrued Expenses Payable	7,780	0	0	7,780	0	0
Sales Tax Payable	453	0	0	453	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	3,200	0	0	3,200	0	0
Due To Other Funds	24,952	0	0	24,952	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,545,000
<b>Total Liabilities</b>	<u>37,009</u>	<u>0</u>	<u>0</u>	<u>37,009</u>	<u>0</u>	<u>2,545,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	301,848	0	154,959	456,808	4,887,967	0
Net Change in Fund Balance	295,186	34,596	119,883	449,665	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>597,034</u>	<u>34,596</u>	<u>274,843</u>	<u>906,472</u>	<u>4,887,967</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>634,042</u>	<u>34,596</u>	<u>274,843</u>	<u>943,481</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 11/30/2015

(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	46	20	(26)	92.80%
Special Assessments					
Tax Roll	346,793	346,793	346,793	0	0.00%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	833	6,661	5,827	(33.21)%
Miscellaneous Revenue	0	0	305	305	0.00%
<b>Total Revenues</b>	<u>352,068</u>	<u>347,672</u>	<u>353,779</u>	<u>6,106</u>	<u>(0.49)%</u>
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
Board of Supervisors	12,000	2,000	1,000	1,000	91.66%
Payroll Service	625	416	81	335	87.00%
Assessment Services	3,996	666	333	333	91.66%
Trustees Fees	4,310	4,310	0	4,310	100.00%
Legal Services	12,000	2,000	9,536	(7,536)	20.53%
Dissemination Agent	1,000	167	0	167	100.00%
Postage & Freight	100	17	0	17	100.00%
Management Consulting Services	34,177	5,696	6,029	(333)	82.35%
Auditing Services	3,840	0	0	0	100.00%
Payroll Taxes	918	153	25	128	97.27%
Insurance-General Liability	4,602	4,602	4,219	383	8.32%
Property Taxes	525	525	0	525	100.00%
Miscellaneous Expense	300	50	51	(1)	82.86%
Legal Advertising	400	67	0	67	100.00%
Misc-Bank Charges	400	67	61	6	84.74%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	67	0	67	100.00%
Website Hosting & Management	1,020	170	160	10	84.31%
<b>Gatehouse</b>					
Contracts-Access Control	30,720	5,120	7,680	(2,560)	75.00%
Communication-Telephone	800	133	128	5	83.99%
Electricity-Entrance	2,548	425	257	167	89.90%
Utility-Water	900	150	72	78	92.00%
Utility-Cameras	1,368	228	227	1	83.37%
R&M-Gate	11,460	1,910	561	1,349	95.10%
<b>Conservative &amp; Resource Management</b>					
R&M-Lake	5,508	918	732	186	86.71%
R&M-Wetland	10,460	1,743	0	1,743	100.00%
<b>Landscape</b>					
Contracts-Landscape	64,239	10,707	10,706	0	83.33%
Utility-Irrigation	11,580	1,930	1,678	252	85.50%
R&M-Renewal & Replacement	2,198	366	0	366	100.00%
R&M-Palm & Oak Tree Trimming	7,125	1,188	0	1,188	100.00%
R&M-Fertilizer	2,500	417	0	417	100.00%
R&M-Irrigation	4,000	667	2,277	(1,610)	43.07%
R&M-Mulch	8,000	1,333	0	1,333	100.00%
<b>Common Area</b>					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	124	125	(1)	83.24%
County Inspections	210	35	0	35	100.00%

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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Contracts-Janitorial Services	7,200	1,200	1,139	61	84.17%
Contracts-Access Control Pool & Rec Center	4,678	780	1,686	(907)	63.95%
Electricity-Main Fountain	1,500	250	233	17	84.44%
Electricity-Streetlighting	660	110	74	36	88.71%
Utility-Water	2,280	380	165	216	92.78%
Utility-Gas	5,280	880	308	572	94.16%
Cable/Internet-Rec Center	2,100	350	253	97	87.97%
Electricity-Rec Center	10,320	1,720	1,231	489	88.07%
R&M-Fence	2,000	333	0	333	100.00%
R&M-Fountain	836	139	321	(182)	61.60%
R&M-Pools	12,040	2,007	1,746	260	85.49%
R&M-Recreation Center	8,000	1,333	370	963	95.37%
R&M-Signage	500	83	0	83	100.00%
R&M-Stormwater System	2,000	333	0	333	100.00%
R&M-Fitness Equipment	1,200	200	150	50	87.50%
Road & Street Facilities					
R&M-Power Washing	5,800	967	0	967	100.00%
R&M- Street Lighting	1,000	167	0	167	100.00%
R&M-Street Repairs	500	83	0	83	100.00%
R&M Sidewalks	5,000	833	0	833	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	167	0	167	100.00%
Boat Lift Repairs	2,000	333	427	(93)	78.67%
Utilities-Water Docks	228	38	28	10	87.56%
Electricity-Boat Dock	720	120	91	29	87.35%
Capital Improvements					
Improvements	26,943	4,491	1,552	2,938	94.23%
Total Expenditures	<u>352,068</u>	<u>68,972</u>	<u>58,593</u>	<u>10,379</u>	<u>83.36%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>278,700</u>	<u>295,186</u>	<u>16,486</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	301,848	301,848	0.00%
Fund Balance, End of Period	<u>0</u>	<u>278,700</u>	<u>597,034</u>	<u>318,334</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 11/30/2015

(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>				
Special Assessments				
Tax Roll	34,596	34,596	0	0.00%
Total Revenues	<u>34,596</u>	<u>34,596</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Reserve & Contingency				
Reserve	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>34,596</u>	<u>34,596</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>34,596</u>	<u>34,596</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>34,596</u></u>	<u><u>34,596</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 11/30/2015

(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	1	1	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>184,877</u>	<u>(77,455)</u>	<u>(29.53)%</u>
<b>Expenditures</b>				
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>119,883</u>	<u>119,883</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>119,883</u>	<u>119,883</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>274,843</u></u>	<u><u>274,843</u></u>	<u><u>0.00%</u></u>

**Harbourage at Braden River, CDD**  
**Investment Summary**  
**November 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 197
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	73,245
	<b>Total Debt Service Fund Investments</b>	<b>\$ <u>76,187</u></b>

**Harbourage at Braden River Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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>319,893.23</u>
		Total 001 - General Fund	319,893.23



**Harbourage at Braden River Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2015 Through 11/30/2015

<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>34,596.00</u>
		Total 005 - Reserve Fund	34,596.00

**Harbourage at Braden River Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<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>173,703.80</u>
		Total 200 - Debt Service Fund	<u>173,703.80</u>
Report Balance			<u><u>528,193.03</u></u>

**Harbourage at Braden River Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/15.
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.

**Summary A/R Ledger-Subsequent Collections**

5. General Fund - Payment for Invoice FY15-16 in the amount of \$223,022.74 was received in December 2015.
6. Debt Service Fund - Payment for Invoice FY15-16 in the amount of \$109,283.71 was received in December 2015.