

Harbourage at Braden River  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Harbourage at Braden River Community Development District**

Balance Sheet

As of 12/31/2015

(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	618,985	0	0	618,985	0	0
Investments	0	0	76,187	76,187	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	131,466	0	64,420	195,887	0	0
Prepaid Expenses	718	0	0	718	0	0
Deposits	1,450	0	0	1,450	0	0
Due From Other Funds	0	34,596	134,236	168,832	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>752,620</u>	<u>34,596</u>	<u>274,843</u>	<u>1,062,059</u>	<u>4,887,967</u>	<u>2,545,000</u>
<b>Liabilities</b>						
Accounts Payable	5,297	0	0	5,297	0	0
Accrued Expenses Payable	3,186	0	0	3,186	0	0
Sales Tax Payable	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	3,200	0	0	3,200	0	0
Due To Other Funds	168,832	0	0	168,832	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,545,000
<b>Total Liabilities</b>	<u>180,515</u>	<u>0</u>	<u>0</u>	<u>180,515</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	270,256	34,596	119,884	424,736	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>572,105</u>	<u>34,596</u>	<u>274,843</u>	<u>881,544</u>	<u>4,887,967</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>752,620</u>	<u>34,596</u>	<u>274,843</u>	<u>1,062,059</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 12/31/2015

(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	69	21	(48)	92.42%
Special Assessments					
Tax Roll	346,793	346,793	346,793	0	0.00%
Other Miscellaneous Revenues					
Marina Rental Income	5,000	1,250	6,961	5,711	(39.21)%
Miscellaneous Revenue	0	0	427	427	0.00%
<b>Total Revenues</b>	<u>352,068</u>	<u>348,112</u>	<u>354,202</u>	<u>6,090</u>	<u>(0.61)%</u>
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
Board of Supervisors	12,000	3,000	3,000	0	75.00%
Payroll Service	625	625	131	494	79.00%
Assessment Services	3,996	999	333	666	91.66%
Trustees Fees	4,310	4,310	3,592	718	16.66%
Legal Services	12,000	3,000	9,536	(6,536)	20.53%
Dissemination Agent	1,000	250	0	250	100.00%
Postage & Freight	100	25	0	25	100.00%
Management Consulting Services	34,177	8,544	8,946	(402)	73.82%
Auditing Services	3,840	0	0	0	100.00%
Payroll Taxes	918	230	178	51	80.60%
Insurance-General Liability	4,602	4,602	4,219	383	8.32%
Property Taxes	525	525	510	15	2.80%
Miscellaneous Expense	300	75	51	24	82.86%
Legal Advertising	400	100	0	100	100.00%
Misc-Bank Charges	400	100	197	(97)	50.67%
Annual District Filing Fee	175	175	175	0	0.00%
Office Supplies	400	100	0	100	100.00%
Website Hosting & Management	1,020	255	240	15	76.47%
<b>Gatehouse</b>					
Contracts-Access Control	30,720	7,680	10,240	(2,560)	66.66%
Communication-Telephone	800	200	192	8	75.98%
Electricity-Entrance	2,548	637	400	237	84.30%
Utility-Water	900	225	125	100	86.07%
Utility-Cameras	1,368	342	341	1	75.05%
R&M-Gate	11,460	2,865	994	1,871	91.32%
<b>Conservative &amp; Resource Management</b>					
R&M-Lake	5,508	1,377	1,098	279	80.06%
R&M-Wetland	10,460	2,615	2,615	0	75.00%
<b>Landscape</b>					
Contracts-Landscape	64,239	16,060	16,060	0	75.00%
Utility-Irrigation	11,580	2,895	2,494	401	78.46%
R&M-Renewal & Replacement	2,198	550	0	550	100.00%
R&M-Palm & Oak Tree Trimming	7,125	1,781	250	1,531	96.49%
R&M-Fertilizer	2,500	625	0	625	100.00%
R&M-Irrigation	4,000	1,000	2,434	(1,434)	39.14%
R&M-Mulch	8,000	2,000	0	2,000	100.00%
<b>Common Area</b>					
Insurance-Property	3,135	3,135	2,704	431	13.74%
Communication-Telephone	744	186	187	(1)	74.86%
County Inspections	210	53	0	53	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 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Contracts-Janitorial Services	7,200	1,800	1,787	13	75.17%
Contracts-Access Control Pool & Rec Center	4,678	1,169	1,686	(517)	63.95%
Electricity-Main Fountain	1,500	375	389	(14)	74.09%
Electricity-Streetlighting	660	165	111	54	83.21%
Utility-Water	2,280	570	317	253	86.10%
Utility-Gas	5,280	1,320	668	652	87.34%
Cable/Internet-Rec Center	2,100	525	421	104	79.95%
Electricity-Rec Center	10,320	2,580	2,067	513	79.96%
R&M-Fence	2,000	500	0	500	100.00%
R&M-Fountain	836	209	321	(112)	61.60%
R&M-Pools	12,040	3,010	2,188	822	81.83%
R&M-Recreation Center	8,000	2,000	425	1,575	94.68%
R&M-Signage	500	125	0	125	100.00%
R&M-Stormwater System	2,000	500	0	500	100.00%
R&M-Fitness Equipment	1,200	300	150	150	87.50%
Road & Street Facilities					
R&M-Power Washing	5,800	1,450	0	1,450	100.00%
R&M- Street Lighting	1,000	250	0	250	100.00%
R&M-Street Repairs	500	125	0	125	100.00%
R&M Sidewalks	5,000	1,250	0	1,250	100.00%
Marina/Pier					
R&M-Marina/Pier	1,000	250	0	250	100.00%
Boat Lift Repairs	2,000	500	427	74	78.67%
Utilities-Water Docks	228	57	48	9	79.06%
Electricity-Boat Dock	720	180	145	35	79.84%
Capital Improvements					
Improvements	26,943	6,736	1,552	5,183	94.23%
Total Expenditures	<u>352,068</u>	<u>97,086</u>	<u>83,945</u>	<u>13,141</u>	<u>76.16%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>251,026</u>	<u>270,256</u>	<u>19,231</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>251,026</u>	<u>572,105</u>	<u>321,079</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 12/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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>
Expenditures				
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 12/31/2015

(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	2	2	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>119,884</u>	<u>119,884</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>119,884</u>	<u>119,884</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**  
**December 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2015</u>
US Bank Series 2014 Revenue	First American Government Obligation Fund Class Y	\$ 196
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	73,246
	<b>Total Debt Service Fund Investments</b>	<u><u>\$ 76,187</u></u>





**Harbourage at Braden River Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<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>64,420.09</u>
		Total 200 - Debt Service Fund	<u>64,420.09</u>
Report Balance			<u><u>195,886.58</u></u>

**Harbourage at Braden River Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bloomings Landscape & Turf Management, Inc.	12/17/2015	2015-01916	Cut & Remove Palm Tree	250.00
Bloomings Landscape & Turf Management, Inc.	12/31/2015	2015-02079	Irrigation Repairs	157.30
Commercial Fitness Products & Services, Inc	11/26/2015	C511144	Preventative Maintenance 11/15	150.00
Earthbalance Corporation	12/29/2015	39702	Quarterly Wetland Maintenance	2,615.00
Florida Department of Revenue	12/31/2015	123115 FLDOR	51-8016045527-4 Sales Tax 12/15	480.21
James W. Wilson	1/1/2016	4000	Janitorial Services 12/15	648.30
Main Gate Enterprises, Inc.	12/30/2015	8669	Gate Service Call	263.48
Manatee County Utilities Department	12/18/2015	MCUD Water Summary 12/15	MCUD Water Summary 12/15	225.17
Pools By Lowell, Inc.	12/22/2015	158883	Pool Repair	21.16
Suburban Propane, L.P.	12/7/2015	52059	1564-093972 Propane 12/15	360.35
Verizon Florida, LLC	12/19/2015	15421406828520... 01/16	941-752-1273 Gatehouse 01/16	64.04
Verizon Florida, LLC	12/22/2015	15421406458319... 01/16	941-753-1478-Pool House 01/16	62.34
			Total 001 - General Fund	5,297.35
Report Balance				5,297.35

**Harbourage at Braden River Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/15.
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 \$73,877.05 was received in January 2016.
6. Debt Service Fund - Payment for Invoice FY15-16 in the amount of \$36,200.60 was received in January 2016.