

***FOREST BROOKE  
COMMUNITY DEVELOPMENT DISTRICT***

***Advanced Board Package***

***Board of Supervisors  
Meeting***

***Wednesday  
December 18, 2013***

***1:00 p.m.***

***At the Offices of:***

***Lennar  
4600 W. Cypress Street  
Suite 200  
Tampa, Florida***

***Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.***

# Forest Brooke Community Development District

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Development Planning and Financing Group  
15310 Amberly Drive, Suite 175, Tampa, Florida 33647  
Phone: 813-374-9105  
Fax: 813-374-9106

December 12, 2013

Board of Supervisors  
**Forest Brooke**  
**Community Development District**

Dear Board Members:

A Special meeting of the Board of Supervisors of the Forest Brooke CDD is scheduled for **Wednesday, December 18, 2013 at 1:00 p.m.** in the offices of Lennar, 4600 W. Cypress Street, Suite 200, Tampa, Florida.

*The advanced copy of the agenda for the meeting is attached, along with associated documentation for your consideration. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.*

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions, please contact me.

Sincerely,

***Bruce St. Denis***

Bruce St. Denis  
District Manager

Cc: Attorney  
Engineer  
District Records.

District: FOREST BROOKE COMMUNITY DEVELOPMENT DISTRICT  
Date of Meeting: **Wednesday, December 18, 2013**  
Time: 1:00 p.m.  
Location: Lennar  
4600 W. Cypress Street, Suite 200  
Tampa, Florida

Conference Call In No.: 712.432.1500  
Code: 434537#

**Note Meeting Location**

*Agenda*

- I. Roll Call
- II. Audience Comments on Agenda Items
- III. Organizational Matters
  - A. Appointment of Individual to Unexpired Term of Office Seat #2 11/2014  
[Currently Vacant]
  - B. Oath of Office of Newly Appointed Supervisor
  - C. Ms. Collins to Tender her Resignation
  - D. Acceptance of Resignation
  - E. Appointment of Individual to Unexpired Term of Office Seat #1 11/2016
  - F. Oath of Office of Newly Appointed Supervisor
  - G. Mr. Jordan Schrader to Tender his Resignation
  - H. Acceptance of Resignation
  - I. Appointment of Individual to Unexpired Term of Office Seat #5 11/2014
  - J. Oath of Office of Newly Appointed Supervisor
  - K. Ms. Wilson to Tender her Resignation
  - L. Acceptance of Resignation
  - M. Appointment of Individual to Unexpired Term of Office Seat #4 11/2014
  - N. Oath of Office of Newly Appointed Supervisor

- O. Mr. Marlow to Tender his Resignation
- P. Acceptance of Resignation
- Q. Appointment of Individual to Unexpired Term of Office Seat #3 11/2016
- R. Oath of Office of Newly Appointed Supervisor
- S. Overview of Supervisor and District Responsibilities
- T. Compensation of Newly Appointed Supervisor
- U. Resolution 2014-1, Election of Officers Exhibit 1
  
- IV.** Administrative Matters:
  - A. Approval of Minutes of the July 25, 2013 Meeting Exhibit 2
  
- V.** Business Matters
  - A. Ratification of Audit for FYE 2012 Exhibit 3
  - B. Additional Matters
  
- VI.** Staff Reports
  - A. Manager
  - B. Attorney
  - C. Engineer
  
- VII.** Audience Comments
  
- VIII.** Supervisors' Request
  
- IX.** Adjournment

**EXHIBIT 1.**

RESOLUTION 2014-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST BROOKE COMMUNITY DEVELOPMENT DISTRICT [“DISTRICT”] DESIGNATING THE OFFICERS OF THE DISTRICT

WHEREAS, the Board of Supervisors of the Forest Brooke Community Development District at the business meeting held on December 18, 2013 desires to appoint the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FOREST BROOKE COMMUNITY DEVELOPMENT DISTRICT:

1. The following persons were appointed to the offices shown, to wit:

|  |                       |
|--|-----------------------|
| _____  | Chairman              |
| _____  | Vice Chairman         |
| <u>Bruce St. Denis</u>                       | Secretary             |
| <u>Patricia Comings-Thibault</u>             | Treasurer             |
| <u>Bruce St. Denis &amp; Maik Aagaard</u>    | Assistant Treasurers  |
| <u>John Daugirda &amp; Richard Woodville</u> | Assistant Secretaries |
| <u>Jean M. Rugg &amp; Carolyn Stewart</u>    | Assistant Secretaries |
| _____  | Assistant Secretary   |
| _____  | Assistant Secretary   |
| _____  | Assistant Secretary   |

2. That this Resolution supersedes all previous resolutions and motions designating, electing or appointing officers adopted by the Board of Supervisors of the Forest Brooke Community Development District and are hereby declared null and void.

ADOPTED THIS 18th DAY OF December, 2013.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

Title:  
 Secretary  
 Assistant Secretary

Title:  
 Chairperson  
 Vice Chairperson

**EXHIBIT 2.**





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On MOTION by Mr. Marlowe, SECONDED by Mr. Schrader, WITH ALL IN FAVOR, the Board accepted the June financial statement.

**C. Approval of Meeting Dates for FY 2014**

Mr. St. Denis requested approval of the meeting dates for FY 2014

On MOTION by Ms. Collins, SECONDED by Mr. Schrader, WITH ALL IN FAVOR, the Board approved the Meeting Dates for Fiscal Year 2014.

**THIRD ORDER OF BUSINESS – Public Hearing on FY Budgets for 2014, 2015, 2016**

**A. Open Public Hearing**

On MOTION by Mr. Schrader, SECONDED by Mr. Marlowe, WITH ALL IN FAVOR, the Board opened the public hearing.

**B. Presentation**

Mr. St. Denis presented the multi-year budget for fiscal years 2014, 2015 and 2016.

**C. Public Comment and Board Discussion**

There being none, the next item followed.

**D. Resolution 2013-4 Annual Appropriations and Budget Adoption**

Mr. St. Denis reviewed Resolution 2013-4 and requested a motion to approve.

On MOTION by Mr. Schrader, SECONDED by Ms. Collins, WITH ALL IN FAVOR, the Board adopted Resolution 2013-4, Annual Appropriations and Budget Adoption for Fiscal Year 2013-2014 through 2012-2016.

**E. Budget Funding Agreement**

Mr. St. Denis reviewed the budget funding agreement and requested a motion to approve.

1 On MOTION by Mr. Schrader, SECONDED by Ms. Collins, WITH ALL IN FAVOR,  
2 the Board approved the Budget Funding Agreement with Land Source Holding  
3 Company, LLC, for Fiscal Year 2013-2014 through 2015-2016.

4  
5 **F. Close Public Hearing**

6  
7 On MOTION by Mr. Schrader, SECONDED by Mr. Marlowe, WITH ALL IN FAVOR,  
8 the Board closed the public hearing.

9  
10 **FIFTH ORDER OF BUSINESS – Additional General Matters**

11 There being none, the next item followed.  
12

13 **SIXTH ORDER OF BUSINESS - Staff Reports**

14 **A. Manager**

15 There being no report, the next item followed.  
16

17 **B. Attorney**

18 There being no report, the next item followed.  
19

20 **C. Engineer**

21 There being no report, the next item followed.  
22

23 **SIXTH ORDER OF BUSINESS - Audience Comments**

24 There not being any, the next item followed.  
25

26 **SEVENTH ORDER OF BUSINESS – Supervisors Request**

27 There not being any, the next item followed.  
28

29 **EIGHTH ORDER OF BUSINESS - Adjournment**

30 There being no further business,  
31

32 On MOTION by Mr. Schrader, SECONDED by Mr. Marlowe WITH ALL IN FAVOR,  
33 the Board meeting was adjourned at 11:49 a.m.

34  
35 *\*These minutes were done in summary format.*  
36

1 *\*Each person who decides to appeal any decision made by the Board with respect to any*  
2 *matter considered at the meeting is advised that person may need to ensure that a*  
3 *verbatim record of the proceedings is made, including the testimony and evidence upon*  
4 *which such appeal is to be based.*

5

6 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a**  
7 **publicly noticed meeting held on \_\_\_\_\_.**

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\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Signature**

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\_\_\_\_\_  
**Printed Name**

\_\_\_\_\_  
**Printed Name**

16

17

**Title:**

**Title:**

18

**Secretary**

**Chairman**

19

**Assistant Secretary**

**Vice Chairman**

20

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**EXHIBIT 3.**

**Forest Brooke  
Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2012**

**Forest Brooke Community Development District**

**ANNUAL FINANCIAL REPORT**

September 30, 2012

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## **Report of Independent Auditors**

To the Board of Supervisors  
Forest Brooke Community Development District  
Hillsborough County, Florida

We have audited the accompanying basic financial statements of Forest Brooke Community Development District as of and for the year ended September 30, 2012, as listed in the table of contents. These basic financial statements are the responsibility of the Forest Brooke Community Development District's Management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and the General Fund of Forest Brooke Community Development District as of September 30, 2012, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated July 9, 2013 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

To the Board of Supervisors  
Forest Brooke Community Development District

The Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

July 9, 2013



**Forest Brooke Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2012**

Management's discussion and analysis of Forest Brooke Community Development District (the "District") financial performance provides an analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net assets** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net assets of governmental activities and the change in net assets. Governmental activities are primarily supported by special assessments.

The **statement of net assets** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net assets. Net assets are reported in three categories; 1) invested in capital assets, net of related debt, 2) restricted, and 3) unrestricted. Assets, liabilities, and net assets are reported for all Governmental activities.

**The statement of activities** presents information on all revenues and expenses of the District and the change in net assets. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities funded by the District include general government.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Forest Brooke Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2012**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues and expenditures that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide a different financial measurement focus of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District are reported in the **statement of net assets**. All liabilities are also included. The *fund financial statements* provide a picture of the major fund of the District.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2012.

- ◆ The District's total assets exceeded total liabilities by \$15,994.
- ◆ Governmental activities revenues totaled \$24,003 while governmental activities expenses totaled \$22,031.

**Forest Brooke Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2012**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net assets of the District and is presented by category for comparison purposes.

**Net Assets**

|                           | Governmental Activities |           |
|---------------------------|-------------------------|-----------|
|                           | 2012                    | 2011      |
| Current assets            | \$ 16,145               | \$ 14,089 |
| Current liabilities       | 151                     | 67        |
| Net Assets - Unrestricted | \$ 15,994               | \$ 14,022 |

**Change In Net Assets**

|                                | Governmental Activities |           |
|--------------------------------|-------------------------|-----------|
|                                | 2012                    | 2011      |
| Program Revenues               |                         |           |
| Charges for services           | \$ 24,000               | \$ 33,974 |
| Governmental Revenues          |                         |           |
| Investment earnings            | 3                       | 6         |
| Total Revenues                 | 24,003                  | 33,980    |
| Expenses                       |                         |           |
| General government             | 22,031                  | 22,374    |
| Change in Net Assets           | 1,972                   | 11,606    |
| Net Assets - Beginning of Year | 14,022                  | 2,416     |
| Net Assets - End of Year       | \$ 15,994               | \$ 14,022 |

The decrease in charges for services is due to a decrease in assessments assessed and collected.

**Forest Brooke Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2012**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**General Fund Budgetary Highlights**

There were no budget amendments made to the September 30, 2012 budget during the fiscal year.

**Economic Factors and Next Year's Budget**

Forest Brooke Community Development District does not anticipate any economic factors to have a significant effect on the financial position or results of operations of the District in fiscal year 2013.

**Request for Information**

The financial report is designed to provide a general overview of Forest Brooke Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Forest Brooke Community Development District, c/o Development Planning and Financing Group, 1060 Maitland Center Commons Blvd., Suite 340, Maitland, FL 32751.

**Forest Brooke Community Development District**  
**STATEMENT OF NET ASSETS**  
**September 30, 2012**

|                                       | <u>Governmental<br/>Activities</u> |
|---------------------------------------|------------------------------------|
| <b>ASSETS</b>                         |                                    |
| Current Assets:                       |                                    |
| Cash                                  | <u>\$          16,145</u>          |
| <b>LIABILITIES</b>                    |                                    |
| Current Liabilities:                  |                                    |
| Accounts payable and accrued expenses | <u>                  151</u>       |
| <b>NET ASSETS</b>                     |                                    |
| Unrestricted                          | <u><u>\$          15,994</u></u>   |

*See accompanying notes.*



**Forest Brooke Community Development District**  
**BALANCE SHEET -**  
**GOVERNMENTAL FUNDS**  
**September 30, 2012**

| <b>ASSETS</b>                        | <u>General<br/>Fund</u> |
|--------------------------------------|-------------------------|
| Cash                                 | <u>\$ 16,145</u>        |
| <b>LIABILITIES AND FUND BALANCES</b> |                         |
| <b>LIABILITIES</b>                   |                         |
| Accounts payable                     | \$ 151                  |
| <b>FUND BALANCES</b>                 |                         |
| Unassigned                           | <u>15,994</u>           |
| Total Liabilities and Fund Balances  | <u>\$ 16,145</u>        |

There are no differences between the fund balances of governmental funds and the net assets of governmental activities.

*See accompanying notes.*

**Forest Brooke Community Development District  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - GOVERNMENTAL FUNDS  
For the year ended September 30, 2012**

|                                    | General<br>Fund |
|------------------------------------|-----------------|
| Revenues                           |                 |
| Special assessments                | \$ 24,000       |
| Investment earnings                | 3               |
| Total Revenues                     | 24,003          |
| <br>                               |                 |
| Expenditures                       |                 |
| Current                            |                 |
| General government                 | 22,031          |
| <br>                               |                 |
| Net change in fund balances        | 1,972           |
| <br>                               |                 |
| Fund Balances - October 1, 2011    | 14,022          |
| Fund Balances - September 30, 2012 | \$ 15,994       |

There are no differences between changes in fund balances of governmental funds and changes in net assets of governmental activities.

*See accompanying notes.*



**Forest Brooke Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL FUND**  
**For the Year Ended September 30, 2012**

|                                    | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual</u>           | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|------------------------------------|----------------------------|-------------------------|-------------------------|---|
| Revenues                           |                            |                         |                         |   |
| Special assessments                | \$ 24,000                  | \$ 24,000               | \$ 24,000               | \$ -  |
| Interest income                    | -                          | -                       | 3                       | 3   |
| Total Revenues                     | <u>24,000</u>              | <u>24,000</u>           | <u>24,003</u>           | <u>3</u>  |
| Expenditures                       |                            |                         |                         |   |
| Current                            |                            |                         |                         |   |
| General government                 | <u>24,000</u>              | <u>24,000</u>           | <u>22,031</u>           | <u>1,969</u>  |
| Net Change in fund balances        | -                          | -                       | 1,972                   | 1,972   |
| Fund Balances - October 1, 2011    | <u>9,717</u>               | <u>9,717</u>            | <u>14,022</u>           | <u>4,305</u>  |
| Fund Balances - September 30, 2012 | <u><u>\$ 9,717</u></u>     | <u><u>\$ 9,717</u></u>  | <u><u>\$ 15,994</u></u> | <u><u>\$ 6,277</u></u>  |

*See accompanying notes.*

**Forest Brooke Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2012**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was created on November 17, 2006, pursuant to Hillsborough County Ordinance Number 06-36 and Chapter 190, Florida Statutes. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within the boundaries of the Forest Brooke Community Development District. The District is governed by a five-member Board of Supervisors who are elected for four year terms. None of the Board of Supervisors are employed by the developer or its affiliates at September 30, 2012. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Forest Brooke Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Forest Brooke Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2012**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by assessments and interest. Program revenues include charges for services. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Forest Brooke Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2012**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are included on the Balance Sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund equity.

**Forest Brooke Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2012**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than capitalized as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund - The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds, be reported in the governmental activities column in the government-wide Statement of Net Assets.

**4. Assets, Liabilities, and Net Assets or Equity**

**a. Cash and Investments**

Chapter 280, Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

**Forest Brooke Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2012**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Assets or Equity (CONTINUED)**

**a. Cash and Investments (Continued)**

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Negotiable direct obligations which are secured by the United States Treasury;
2. The Local Government Surplus Funds Trust as created by Section 218.415, Florida Statutes;
3. Interest-bearing time deposits or savings accounts in qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**b. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190 and Section 200.065, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. Formal budgets are adopted for the general fund. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end.

**NOTE B – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash.

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2012, the District's bank balance was \$16,335 and carrying value was \$16,145. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Forest Brooke Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2012**

**NOTE C – ECONOMIC DEPENDENCY AND RELATED PARTIES**

A substantial portion of the District's activity is dependent upon the continued involvement of the developer, the loss of which could have a materially adverse effect on the District. At September 30, 2012, the developer held the majority of the assessable property located within District boundaries. The amount of special assessments collected from the developer for District operations during the year ended September 30, 2012 was \$24,000.

**NOTE D – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Forest Brooke Community Development District  
Hillsborough County, Florida

We have audited the financial statements of Forest Brooke Community Development District as of and for the year ended September 30, 2012 and have issued our report thereon dated July 9, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control over Financial Reporting**

Management of Forest Brooke Community Development District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Forest Brooke Community Development District internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Forest Brooke Community Development District internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Forest Brooke Community Development District internal control over financial reporting.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



To the Board of Supervisors  
Forest Brooke Community Development District

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Forest Brooke Community Development District financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the Board of Supervisors, others within the entity and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than those specified parties.

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants, PL  
Fort Pierce, Florida

July 9, 2013



**Berger, Toombs, Elam,  
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**MANAGEMENT LETTER**

To the Board of Supervisors  
Forest Brooke Community Development District  
Hillsborough County, Florida

We have audited the financial statements of the Forest Brooke Community Development District, Florida as of and for the year ended September 30, 2012, and have issued our report thereon dated July 9, 2013.

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We have issued our Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report which is dated July 9, 2013 should be considered in conjunction with this Management Letter.

Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which governs the conduct of local governmental entity audits performed in the State of Florida.

The Rules of the Auditor General (Section 10.554(1)(i)1) require that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding audit report.

As required by the Rules of the Auditor General (Section 10.554(1)(i)2.) the scope of our audit included a review of the provisions of Section 218.415., Florida Statutes regarding the investment of public funds. In connection with our audit, we determined that Forest Brooke Community Development District complied with Section 218.415, Florida Statutes.

The Rules of the Auditor General (Section 10.554(1)(i)3, 4 and 5.) require that we address in the Management Letter, if not already addressed in the auditor's report on compliance and internal controls: improvements in financial management and violations of contracts or grant agreements, fraud, illegal acts or abuse and deficiencies in internal control that are not significant deficiencies, other inaccuracies, shortages, defalcations, and instances of fraud discovered by, or that come to the attention of the auditor. Our audit did not discover any of the above items that require to be disclosed.

To the Board of Supervisors  
Forest Brooke Community Development District

As required by the Rules of the Auditor General (Section 10.554(1)(i)7.c and Section 10.556(7)), we applied financial conditions assessment procedures. It is Management's responsibility to monitor the entity's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Forest Brooke Community Development District has not met one or more of the conditions described in Section 218.503(1), Florida Statutes.

As required by the Rules of the Auditor General (Section 10.554(1)(i)7.b.), we determined that the annual financial report for the District for the fiscal year ended September 30, 2012, filed with the Department of Financial Services pursuant to Section 218.32, Florida Statutes, is in agreement with our annual financial audit report for the fiscal year ended September 30, 2012.

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

July 9, 2013



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