

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

April 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 4/30/2015

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	9,438	0	0	9,438	0	0
Investments	0	353,478	968,501	1,321,979	0	0
Accounts Receivable	6,774	233,089	0	239,863	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	9,331	0	0	9,331	0	0
Amount Available in Debt Service	0	0	0	0	0	586,567
Amount To Be Provided Debt Service	0	0	0	0	0	5,353,433
Fixed Assets	0	0	0	0	4,918,828	0
Total Assets	<u>25,542</u>	<u>586,567</u>	<u>968,501</u>	<u>1,580,610</u>	<u>4,918,828</u>	<u>5,940,000</u>
Liabilities						
Accounts Payable	2,584	0	557,889	560,473	0	0
Retainage Payable	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Other Current Liabilities	9,331	0	0	9,331	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,940,000
Total Liabilities	<u>11,915</u>	<u>0</u>	<u>557,889</u>	<u>569,804</u>	<u>0</u>	<u>5,940,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	4,918,828	0
Net Change in Fund Balance	13,628	586,567	410,612	1,010,807	0	0
Total Fund Equity & Other Credits	<u>13,628</u>	<u>586,567</u>	<u>410,612</u>	<u>1,010,807</u>	<u>4,918,828</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>25,542</u>	<u>586,567</u>	<u>968,501</u>	<u>1,580,610</u>	<u>4,918,828</u>	<u>5,940,000</u>

See Notes to Unaudited Financial Statements

Forest Brooke Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(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>
Revenues					
Contributions & Donations From Private Sources					
Developer Contributions	132,850	82,631	51,514	(31,117)	61.22%
Total Revenues	<u>132,850</u>	<u>82,631</u>	<u>51,514</u>	<u>(31,117)</u>	<u>61.22%</u>
Expenditures					
Financial & Administrative					
District Management	13,200	7,700	7,700	0	41.66%
District Engineer	5,000	2,917	9,323	(6,406)	(86.46)%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Accounting Services	12,000	7,000	6,000	1,000	50.00%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	2,500	2,500	2,006	494	19.77%
Legal Advertising	1,500	875	322	553	78.54%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	2,917	10,426	(7,510)	(108.52)%
Electric Utility Services					
Utility Services	5,000	2,917	0	2,917	100.00%
Street Lights	10,000	5,833	0	5,833	100.00%
Water-Sewer Combination Services					
Utility Services	1,000	583	0	583	100.00%
Stormwater Control					
Aquatic Maintenance	5,000	2,917	0	2,917	100.00%
Wetland Monitoring & Maintenance	1,500	875	0	875	100.00%
Other Physical Environment					
General Liability Insurance	1,000	1,000	354	646	64.60%
Property Insurance	5,000	5,000	0	5,000	100.00%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Landscape Maintenance	40,000	23,333	1,080	22,253	97.29%
Landscape - Mulch	5,000	2,917	0	2,917	100.00%
Field Operations	0	0	500	(500)	0.00%
Contingency					
Miscellaneous Contingency	1,825	1,065	0	1,065	100.00%
Total Expenditures	<u>132,850</u>	<u>82,631</u>	<u>37,886</u>	<u>44,745</u>	<u>71.48%</u>
Excess of Revenues Over (Under) Expenditures	0	0	13,628	13,628	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	13,628	13,628	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>13,628</u>	<u>13,628</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Special Assessments				
Off Roll	0	391,039	391,039	0.00%
Total Revenues	<u>0</u>	<u>391,048</u>	<u>391,048</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>391,048</u>	<u>391,048</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	195,519	195,519	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>586,567</u>	<u>586,567</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>586,567</u></u>	<u><u>586,567</u></u>	<u><u>0.00%</u></u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	142	142	0.00%
Total Revenues	<u>0</u>	<u>142</u>	<u>142</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	7,000	(7,000)	0.00%
Financial Consulting Services	0	25,000	(25,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter	0	148,500	(148,500)	0.00%
Legal Counsel				
District Counsel	0	35,500	(35,500)	0.00%
Bond Counsel	0	46,550	(46,550)	0.00%
Underwriter Counsel	0	37,500	(37,500)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	4,918,828	(4,918,828)	0.00%
Total Expenditures	<u>0</u>	<u>5,225,128</u>	<u>(5,225,128)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(5,224,985)	(5,224,985)	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	5,635,597	5,635,597	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	410,612	410,612	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>410,612</u></u>	<u><u>410,612</u></u>	<u><u>0.00%</u></u>

Forest Brooke CDD
Investment Summary
April 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2015</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,528
Wells Fargo Series 2014 Interest	Wells Fargo Advantage Government Money Market	157,950
	Total Debt Service Fund Investments	<u>\$ 353,478</u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 940,300
Wells Fargo Series 2014 Cost of Issuance	Wells Fargo Advantage Government Money Market	28,201
	Total Capital Project Fund Investments	<u>\$ 968,501</u>

Forest Brooke Community Development District
Summary A/R Ledger
From 4/1/2015 Through 4/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/11/2015	Lennar Homes, LLC	141-15-01	233,088.93
4/30/2015	Lennar Homes, LLC	OM0415-1	<u>6,773.76</u>
Report Balance			<u><u>239,862.69</u></u>

Forest Brooke Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2015 Through 4/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	4/27/2015	0000086479	Monthly Landscape Maintenance 04/15 (partial month)	1,080.36
Straley & Robin, Attorneys at Law	4/19/2015	12045	General Monthly Legal Services 04/15	<u>1,503.65</u>
			Total 001 - General Fund	2,584.01

Forest Brooke Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 4/1/2015 Through 4/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Clearview Land Design, P.L.	4/17/2015	CR9 Clearview Land	CR9 Series 2014	1,250.00
QGS Development, Inc.	5/8/2015	CR10 QGS	CR10-11 Series 2014	55,581.26
QGS Development, Inc.	5/8/2015	CR11 QGS	CR10-11 Series 2014	<u>501,057.80</u>
			Total 300 - Capital Projects Fund	557,889.06
				<u>560,473.07</u>
Report Balance				<u><u>560,473.07</u></u>

**Forest Brooke
Community Development District
Special Assessment Revenue Bonds- Series 2014**

Construction/Cost of Issuance Account Activity Through April 30, 2015

Inflows:	Debt Proceeds	\$	5,487,097.45
	Underwriters Discount		148,500.00
			5,635,597.45
		Total Bond Proceeds:	5,635,597.45
	Interest Earnings		142.30
		Total Inflows:	\$ 5,635,739.75

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 04/30/15
10/16/14	COI	Underwriters Discount	\$ (148,500.00)	Cleared
10/16/14	COI	Image Master	(1,250.00)	Cleared
10/16/14	COI	Gray Robinson	(37,500.00)	Cleared
10/16/14	COI	Greenberg Traurig	(46,550.00)	Cleared
10/16/14	COI	Straley & Robin	(35,500.00)	Cleared
10/16/14	COI	Wells Fargo	(7,000.00)	Cleared
10/16/14	COI	Rizzetta & Co	(30,000.00)	Cleared
		Total COI Expenses:	\$ (306,300.00)	
11/04/14	1	Lennar	(1,808,825.36)	Cleared
11/11/14	2	QGS Development, Inc.	(362,628.71)	Cleared
11/25/14	3	QGS Development, Inc.	(297,715.23)	Cleared
12/31/14	4	QGS Development, Inc.	(271,793.42)	Cleared
01/31/15	5	QGS Development, Inc.	(442,045.68)	Cleared
02/28/15	6	QGS Development, Inc.	(708,243.97)	Cleared
03/20/15	7	Clearview Land Design, P.L.	(1,250.00)	Cleared
03/31/15	8	QGS Development, Inc.	(468,436.17)	Cleared
03/31/15	9	Clearview Land Design, P.L.	(1,250.00)	A/P
04/30/15	10	QGS Development, Inc.	(55,581.26)	A/P
04/30/15	11	QGS Development, Inc.	(501,057.80)	A/P
		Total Requisitions:	\$ (4,918,827.60)	

Total COI & Requisitions: (5,225,127.60)

Retainage Payable: -

Total Outflows: (5,225,127.60)

Funds Available in Construction/Cost of Issuance Account at April 30, 2015 **\$ 410,612.15**

Forest Brooke Community Development District
Notes to Unaudited Financial Statements
April 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 4/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data

Summary A/R Ledger

3. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.