

Forest Brooke  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Forest Brooke Community Development District**

Balance Sheet

As of 2/28/2015

(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
<b>Assets</b>						
Cash In Bank	8,688	0	0	8,688	0	0
Investments	0	195,525	2,146,399	2,341,923	0	0
Accounts Receivable	2,792	0	0	2,792	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	195,525
Amount To Be Provided Debt Service	0	0	0	0	0	5,744,475
Fixed Assets	0	0	0	0	4,334,086	0
<b>Total Assets</b>	<u>20,810</u>	<u>195,525</u>	<u>2,146,399</u>	<u>2,362,733</u>	<u>4,334,086</u>	<u>5,940,000</u>
<b>Liabilities</b>						
Accounts Payable	692	0	708,244	708,935	0	0
Retainage Payable	0	0	442,834	442,834	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
<b>Total Liabilities</b>	<u>10,022</u>	<u>0</u>	<u>1,151,078</u>	<u>1,161,100</u>	<u>0</u>	<u>5,940,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	0	0	4,334,086	0
Net Change in Fund Balance	10,788	195,525	995,321	1,201,634	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>10,788</u>	<u>195,525</u>	<u>995,321</u>	<u>1,201,634</u>	<u>4,334,086</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>20,810</u>	<u>195,525</u>	<u>2,146,399</u>	<u>2,362,733</u>	<u>4,334,086</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 2/28/2015

(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>					
Contributions & Donations From Private Sources					
Developer Contributions	132,850	64,544	39,595	(24,949)	70.19%
<b>Total Revenues</b>	<u>132,850</u>	<u>64,544</u>	<u>39,595</u>	<u>(24,949)</u>	<u>70.20%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Management	13,200	5,500	5,500	0	58.33%
District Engineer	5,000	2,083	8,733	(6,650)	(74.66)%
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	5,000	4,000	1,000	66.66%
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	625	322	303	78.54%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	2,083	7,717	(5,634)	(54.34)%
Electric Utility Services					
Utility Services	5,000	2,083	0	2,083	100.00%
Street Lights	10,000	4,167	0	4,167	100.00%
Water-Sewer Combination Services					
Utility Services	1,000	417	0	417	100.00%
Stormwater Control					
Aquatic Maintenance	5,000	2,083	0	2,083	100.00%
Wetland Monitoring & Maintenance	1,500	625	0	625	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	1,042	0	1,042	100.00%
Landscape Maintenance	40,000	16,667	0	16,667	100.00%
Landscape - Mulch	5,000	2,083	0	2,083	100.00%
Contingency					
Miscellaneous Contingency	1,825	760	0	760	100.00%
<b>Total Expenditures</b>	<u>132,850</u>	<u>64,544</u>	<u>28,807</u>	<u>35,737</u>	<u>78.32%</u>
Excess of Revenues Over (Under) Expenditures	0	0	10,788	10,788	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	10,788	10,788	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>0</u>	<u>10,788</u>	<u>10,788</u>	<u>0.00%</u>

**Forest Brooke Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Total Revenues	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	195,519	195,519	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>195,525</u>	<u>195,525</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>195,525</u></u>	<u><u>195,525</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 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	110	110	0.00%
Total Revenues	<u>0</u>	<u>110</u>	<u>110</u>	<u>0.00%</u>
<b>Expenditures</b>				
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%
Trustee 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	4,334,086	(4,334,086)	0.00%
Total Expenditures	<u>0</u>	<u>4,640,386</u>	<u>(4,640,386)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(4,640,276)</u>	<u>(4,640,276)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	0	5,635,597	5,635,597	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>995,321</u>	<u>995,321</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>995,321</u></u>	<u><u>995,321</u></u>	<u><u>0.00%</u></u>

**Forest Brooke CDD  
Investment Summary  
February 28, 2015**

<u><b>Account</b></u>	<u><b>Investment</b></u>	<u><b>Balance as of February 28, 2015</b></u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,525
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 195,525</u></b>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 2,118,198
Wells Fargo Series 2014 Cost of Issuance	Wells Fargo Advantage Government Money Market	28,201
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 2,146,399</u></b>

**Forest Brooke Community Development District**  
Summary A/R Ledger  
From 2/1/2015 Through 2/28/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
2/28/2015	Lennar Homes, LLC	OM0215-1	<u>2,791.50</u>
Report Balance			<u>2,791.50</u>

**Forest Brooke Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<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.	2/23/2015	5489	Engineering Services 02/15	570.00
Straley & Robin, Attorneys at Law	2/20/2015	11841	General Monthly Legal Services 02/15	<u>121.50</u>
			Total 001 - General Fund	691.50

**Forest Brooke Community Development District**  
 Summary A/P Ledger  
 300 - Capital Projects Fund  
 From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
QGS Development, Inc.	3/5/2015	CR6 QGS	CR6 Series 2014	<u>708,243.97</u>
			Total 300 - Capital Projects Fund	<u>708,243.97</u>
Report Balance				<u><u>708,935.47</u></u>

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

**Construction/Cost of Issuance Account Activity Through February 28, 2015**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	<b>5,487,097.45</b>
	<b>Underwriters Discount</b>		<b>148,500.00</b>
			<b>5,635,597.45</b>
		<b>Total Bond Proceeds:</b>	<b>5,635,597.45</b>
	<b>Interest Earnings</b>		<b>109.61</b>
		<b>Total Inflows:</b>	<b>\$ 5,635,707.06</b>

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 02/28/15
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
		<b>Total COI Expenses:</b>	<b>\$ (306,300.00)</b>	
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)	A/P
		<b>Total Requisitions:</b>	<b>\$ (3,891,252.37)</b>	

**Total COI & Requisitions: (4,197,552.37)**

**Retainage Payable: (442,833.64)**

**Total Outflows: (4,640,386.01)**

**Funds Available in Construction/Cost of Issuance Account at February 28, 2015** **\$ 995,321.05**

**Outstanding Contracts:**  
QGS Development, Inc. **\$ 1,036,545.13**

**Contract Subtotal 1,036,545.13**

**Committed Funds to be Contributed by Developer \$ 41,224.08**

**Forest Brooke Community Development District  
Notes to Unaudited Financial Statements  
February 28, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 2/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data