

Forest Brooke  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Forest Brooke Community Development District**

Balance Sheet

As of 1/31/2015

(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	6,588	0	0	6,588	0	0
Investments	0	195,523	2,588,420	2,783,943	0	0
Accounts Receivable	6,977	0	0	6,977	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	195,523
Amount To Be Provided Debt Service	0	0	0	0	0	5,744,477
Fixed Assets	0	0	0	0	3,547,148	0
<b>Total Assets</b>	<u>22,896</u>	<u>195,523</u>	<u>2,588,420</u>	<u>2,806,839</u>	<u>3,547,148</u>	<u>5,940,000</u>
<b>Liabilities</b>						
Accounts Payable	2,777	0	442,046	444,823	0	0
Retainage Payable	0	0	364,140	364,140	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>12,108</u>	<u>0</u>	<u>806,186</u>	<u>818,293</u>	<u>0</u>	<u>5,940,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	0	0	3,547,148	0
Net Change in Fund Balance	10,788	195,523	1,782,235	1,988,546	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>10,788</u>	<u>195,523</u>	<u>1,782,235</u>	<u>1,988,546</u>	<u>3,547,148</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>22,896</u>	<u>195,523</u>	<u>2,588,420</u>	<u>2,806,839</u>	<u>3,547,148</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 1/31/2015

(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>					
Contributions & Donations From Private Sources					
Developer Contributions	132,850	55,500	36,803	(18,697)	72.29%
<b>Total Revenues</b>	<u>132,850</u>	<u>55,500</u>	<u>36,803</u>	<u>(18,697)</u>	<u>72.30%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Management	13,200	4,400	4,400	0	66.66%
District Engineer	5,000	1,667	8,163	(6,496)	(63.26)%
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	4,000	3,000	1,000	75.00%
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	500	322	178	78.54%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	1,667	7,596	(5,929)	(51.91)%
Electric Utility Services					
Utility Services	5,000	1,667	0	1,667	100.00%
Street Lights	10,000	3,333	0	3,333	100.00%
Water-Sewer Combination Services					
Utility Services	1,000	333	0	333	100.00%
Stormwater Control					
Aquatic Maintenance	5,000	1,667	0	1,667	100.00%
Wetland Monitoring & Maintenance	1,500	500	0	500	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	833	0	833	100.00%
Landscape Maintenance	40,000	13,333	0	13,333	100.00%
Landscape - Mulch	5,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Contingency	1,825	608	0	608	100.00%
<b>Total Expenditures</b>	<u>132,850</u>	<u>55,500</u>	<u>26,015</u>	<u>29,485</u>	<u>80.42%</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 1/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4</u>	<u>4</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>195,523</u>	<u>195,523</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>195,523</u></u>	<u><u>195,523</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 1/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	85	85	0.00%
Total Revenues	<u>0</u>	<u>85</u>	<u>85</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	3,547,148	(3,547,148)	0.00%
Total Expenditures	<u>0</u>	<u>3,853,448</u>	<u>(3,853,448)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(3,853,363)</u>	<u>(3,853,363)</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>1,782,235</u>	<u>1,782,235</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,782,235</u></u>	<u><u>1,782,235</u></u>	<u><u>0.00%</u></u>

**Forest Brooke CDD  
Investment Summary  
January 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2015</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,523
	<b>Total Debt Service Fund Investments</b>	<b>\$ 195,523</b>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 2,560,220
Wells Fargo Series 2014 Cost of Issuance	Wells Fargo Advantage Government Money Market	28,200
	<b>Total Capital Project Fund Investments</b>	<b>\$ 2,588,420</b>

**Forest Brooke Community Development District**  
Summary A/R Ledger  
From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/31/2014	Lennar Homes, LLC	OM1214-1	3,589.00
1/31/2015	Lennar Homes, LLC	OM0115-1	<u>3,388.00</u>
Report Balance			<u><u>6,977.00</u></u>

**Forest Brooke Community Development District**

Summary A/P Ledger

001 - General Fund

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

<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.	12/18/2014	5148	Engineering Services 12/14	190.00
Clearview Land Design, P.L.	1/23/2015	5334	Engineering Services 01/15	380.00
Straley & Robin, Attorneys at Law	12/21/2014	11610	General Monthly Legal Services 12/14	1,299.00
Straley & Robin, Attorneys at Law	1/21/2015	11714	General Monthly Legal Services 01/15	<u>908.00</u>
			Total 001 - General Fund	2,777.00



**Forest Brooke Community Development District**  
 Summary A/P Ledger  
 300 - Capital Projects Fund  
 From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
QGS Development, Inc.	2/10/2015	CR5 QGS	CR5 Series 2014	<u>442,045.68</u>
			Total 300 - Capital Projects Fund	442,045.68
				<u>444,822.68</u>
Report Balance				<u><u>444,822.68</u></u>

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

**Construction/Cost of Issuance Account Activity Through January 31, 2015**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	5,487,097.45
	<b>Underwriters Discount</b>		<u>148,500.00</u>
		<b>Total Bond Proceeds:</b>	<b>5,635,597.45</b>
	<b>Interest Earnings</b>		<u>85.46</u>
		<b>Total Inflows:</b>	<b><u>\$ 5,635,682.91</u></b>

**Outflows:**

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 01/31/15
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)	A/P
		<b>Total Requisitions:</b>	<b>\$ (3,183,008.40)</b>	

**Total COI & Requisitions: (3,489,308.40)**

**Retainage Payable: (364,139.86)**

**Total Outflows: (3,853,448.26)**

**Funds Available in Construction/Cost of Issuance Account at January 31, 2015** **\$ 1,782,234.65**

**Outstanding Contracts:**

QGS Development, Inc. \$ 1,022,856.95

**Contract Subtotal 1,022,856.95**

**Uncommitted Funds Available at January 31, 2015 \$ 759,377.70**

**Forest Brooke Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 1/31/15.
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 for Invoice #OM1214-1 for \$3,589.00 was received in February 2015.