

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

May 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 5/31/2015

(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
Assets						
Cash In Bank	6,838	0	0	6,838	0	0
Investments	0	195,530	403,121	598,651	0	0
Accounts Receivable	17,316	233,089	0	250,404	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	428,618
Amount To Be Provided Debt Service	0	0	0	0	0	5,511,382
Fixed Assets	0	0	0	0	4,918,828	0
Total Assets	<u>33,484</u>	<u>428,618</u>	<u>403,121</u>	<u>865,224</u>	<u>4,918,828</u>	<u>5,940,000</u>
Liabilities						
Accounts Payable	10,127	0	0	10,127	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>19,457</u>	<u>0</u>	<u>0</u>	<u>19,457</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	14,027	428,618	403,121	845,766	0	0
Total Fund Equity & Other Credits	<u>14,027</u>	<u>428,618</u>	<u>403,121</u>	<u>845,766</u>	<u>4,918,828</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>33,484</u>	<u>428,618</u>	<u>403,121</u>	<u>865,224</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 5/31/2015

(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>
Revenues					
Contributions & Donations From Private Sources					
Developer Contributions	132,850	91,675	62,056	(29,619)	53.28%
Total Revenues	<u>132,850</u>	<u>91,675</u>	<u>62,056</u>	<u>(29,619)</u>	<u>53.29%</u>
Expenditures					
Financial & Administrative					
District Management	13,200	8,800	8,800	0	33.33%
District Engineer	5,000	3,333	12,923	(9,590)	(158.46)%
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	8,000	7,000	1,000	41.66%
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	1,000	322	678	78.54%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	3,333	12,844	(9,510)	(156.87)%
Electric Utility Services					
Utility Services	5,000	3,333	0	3,333	100.00%
Street Lights	10,000	6,667	0	6,667	100.00%
Water-Sewer Combination Services					
Utility Services	1,000	667	0	667	100.00%
Stormwater Control					
Aquatic Maintenance	5,000	3,333	0	3,333	100.00%
Wetland Monitoring & Maintenance	1,500	1,000	0	1,000	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	1,667	0	1,667	100.00%
Landscape Maintenance	40,000	26,667	2,606	24,061	93.48%
Landscape - Mulch	5,000	3,333	0	3,333	100.00%
Field Operations	0	0	1,000	(1,000)	0.00%
Contingency					
Miscellaneous Contingency	1,825	1,217	0	1,217	100.00%
Total Expenditures	<u>132,850</u>	<u>91,675</u>	<u>48,029</u>	<u>43,646</u>	<u>63.85%</u>
Excess of Revenues Over (Under) Expenditures	0	0	14,027	14,027	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	14,027	14,027	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>14,027</u>	<u>14,027</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	11	11	0.00%
Special Assessments				
Off Roll	0	391,039	391,039	0.00%
Total Revenues	<u>0</u>	<u>391,050</u>	<u>391,050</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	0	157,950	(157,950)	0.00%
Total Expenditures	<u>0</u>	<u>157,950</u>	<u>(157,950)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	233,100	233,100	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	195,519	195,519	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	428,618	428,618	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>428,618</u></u>	<u><u>428,618</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 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	151	151	0.00%
Total Revenues	<u>0</u>	<u>151</u>	<u>151</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
District Engineer	0	7,500	(7,500)	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>5,232,628</u>	<u>(5,232,628)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(5,232,476)</u>	<u>(5,232,476)</u>	<u>0.00%</u>
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	<u>0</u>	<u>403,121</u>	<u>403,121</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>403,121</u></u>	<u><u>403,121</u></u>	<u><u>0.00%</u></u>

Forest Brooke CDD
Investment Summary
May 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government Money Market	\$ 195,521
Wells Fargo Series 2014 Revenue	Wells Fargo Advantage Government Money Market	9
	Total Debt Service Fund Investments	<u>\$ 195,530</u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government Money Market	\$ 382,419
Wells Fargo Series 2014 Cost of Issuance	Wells Fargo Advantage Government Money Market	20,702
	Total Capital Project Fund Investments	<u>\$ 403,121</u>

Forest Brooke Community Development District
Summary A/R Ledger
From 5/1/2015 Through 5/31/2015

<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	6,773.76
5/31/2015	Lennar Homes, LLC	OM0515-1	<u>10,541.77</u>
Report Balance			<u><u>250,404.46</u></u>

Forest Brooke Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<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
Austin Outdoor, LLC	5/1/2015	0000088704	Monthly Landscape Maintenance 05/15	1,440.50
Austin Outdoor, LLC	5/27/2015	0000089297	Irrigation Repairs	84.82
Clearview Land Design, P.L.	5/20/2015	6007	Public Facilities Report	3,600.00
Straley & Robin, Attorneys at Law	4/19/2015	12045	General Monthly Legal Services 04/15	1,503.65
Straley & Robin, Attorneys at Law	5/22/2015	12154	General Monthly Legal Services 05/15	<u>2,417.20</u>
			Total 001 - General Fund	<u>10,126.53</u>
Report Balance				<u><u>10,126.53</u></u>

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

Construction/Cost of Issuance Account Activity Through May 31, 2015

Inflows:	Debt Proceeds	\$	5,487,097.45
	Underwriters Discount		148,500.00
			5,635,597.45
		Total Bond Proceeds:	
	Interest Earnings		151.16
		Total Inflows:	\$ 5,635,748.61

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 05/31/15
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
05/26/15	COI	Clearview Land Design, P.L.	(7,500.00)	Cleared
		Total COI Expenses:	\$ (313,800.00)	
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)	Cleared
04/30/15	10	QGS Development, Inc.	(55,581.26)	Cleared
04/30/15	11	QGS Development, Inc.	(501,057.80)	Cleared
		Total Requisitions:	\$ (4,918,827.60)	

Total COI & Requisitions: (5,232,627.60)

Retainage Payable: -

Total Outflows: (5,232,627.60)

Funds Available in Construction/Cost of Issuance Account at May 31, 2015 \$ 403,121.01

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

Balance Sheet

1. Trust statement activity has been recorded through 5/31/15.
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 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.
4. Payment for Invoice #OM0415-1 for \$6,773.76 was received in June 2015.