

Forest Brooke
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Forest Brooke Community Development District

Balance Sheet

As of 11/30/2014

(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	5,774	0	0	5,774	0	0
Investments	0	195,520	3,520,495	3,716,015	0	0
Accounts Receivable	20,365	0	0	20,365	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	195,520
Amount To Be Provided Debt Service	0	0	0	0	0	5,744,480
Fixed Assets	0	0	0	0	2,753,994	0
Total Assets	<u>35,469</u>	<u>195,520</u>	<u>3,520,495</u>	<u>3,751,484</u>	<u>2,753,994</u>	<u>5,940,000</u>
Liabilities						
Accounts Payable	14,210	0	660,344	674,554	0	0
Accrued Expenses Payable	1,000	0	284,824	285,824	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>24,541</u>	<u>0</u>	<u>945,168</u>	<u>969,709</u>	<u>0</u>	<u>5,940,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	2,753,994	0
Net Change in Fund Balance	10,929	195,520	2,575,327	2,781,775	0	0
Total Fund Equity & Other Credits	<u>10,929</u>	<u>195,520</u>	<u>2,575,327</u>	<u>2,781,775</u>	<u>2,753,994</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>35,469</u>	<u>195,520</u>	<u>3,520,495</u>	<u>3,751,484</u>	<u>2,753,994</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 11/30/2014

(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	36,763	29,826	(6,936)	77.54%
Total Revenues	<u>132,850</u>	<u>36,763</u>	<u>29,826</u>	<u>(6,936)</u>	<u>77.55%</u>
Expenditures					
Financial & Administrative					
District Management	13,200	2,200	2,200	0	83.33%
District Engineer	5,000	833	7,593	(6,760)	(51.86)%
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	2,000	1,000	1,000	91.66%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	2,500	2,500	2,360	140	5.61%
Legal Advertising	1,500	250	181	69	87.91%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	833	5,389	(4,555)	(7.77)%
Electric Utility Services					
Utility Services	5,000	833	0	833	100.00%
Street Lights	10,000	1,667	0	1,667	100.00%
Water-Sewer Combination Services					
Utility Services	1,000	167	0	167	100.00%
Stormwater Control					
Aquatic Maintenance	5,000	833	0	833	100.00%
Wetland Monitoring & Maintenance	1,500	250	0	250	100.00%
Other Physical Environment					
General Liability Insurance	1,000	1,000	0	1,000	100.00%
Property Insurance	5,000	5,000	0	5,000	100.00%
Entry & Walls Maintenance	2,500	417	0	417	100.00%
Landscape Maintenance	40,000	6,667	0	6,667	100.00%
Landscape - Mulch	5,000	833	0	833	100.00%
Contingency					
Miscellaneous Contingency	1,825	304	0	304	100.00%
Total Expenditures	<u>132,850</u>	<u>36,763</u>	<u>18,898</u>	<u>17,865</u>	<u>85.78%</u>
Excess of Revenues Over (Under) Expenditures	0	0	10,929	10,929	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	10,929	10,929	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>10,929</u>	<u>10,929</u>	<u>0.00%</u>

Forest Brooke Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 11/30/2014

(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	1	1	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	1	1	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	195,519	195,519	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	195,520	195,520	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>195,520</u></u>	<u><u>195,520</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 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	23	23	0.00%
Total Revenues	0	23	23	0.00%
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%
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	2,753,994	(2,753,994)	0.00%
Total Expenditures	0	3,060,294	(3,060,294)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(3,060,270)	(3,060,270)	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	5,635,597	5,635,597	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	2,575,327	2,575,327	0.00%
Fund Balance, End of Period	0	2,575,327	2,575,327	0.00%

**Forest Brooke CDD
Investment Summary
November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2014</u>
Wells Fargo Series 2014 Reserve	Wells Fargo Advantage Government MM FD	\$ 195,520
	Total Debt Service Fund Investments	<u>\$ 195,520</u>
Wells Fargo Series 2014 Construction	Wells Fargo Advantage Government MM FD	\$ 3,492,295
Wells Fargo Series 2014 Cost of Issuance	Wells Fargo Advantage Government MM FD	28,200
	Total Capital Project Fund Investments	<u>\$ 3,520,495</u>

Forest Brooke Community Development District
Summary A/R Ledger
From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/20/2014	Lennar Homes, LLC	OM1014-1	5,946.74
11/30/2014	Lennar Homes, LLC	OM1114-2	<u>14,417.82</u>
Report Balance			<u><u>20,364.56</u></u>

Forest Brooke Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<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.	10/21/2014	4830	Engineering Services 10/14	4,863.93
Clearview Land Design, P.L.	11/20/2014	4991	Engineering Services 11/14	2,729.12
Rizzetta & Company, Inc.	11/1/2014	1259	District Management Fees 11/14	1,100.00
Straley & Robin, Attorneys at Law	10/22/2014	11415	General Monthly Legal Services 10/14	1,676.75
Straley & Robin, Attorneys at Law	11/18/2014	11491	General Monthly Legal Services 11/14	3,711.95
Times Publishing Company	11/26/2014	107145 11/14	Legal Advertising 11/14	<u>128.32</u>
			Total 001 - General Fund	14,210.07

Forest Brooke Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
QGS Development, Inc.	11/30/2014	CR2 QGS	CR2 Series 2014	362,628.71
QGS Development, Inc.	11/30/2014	CR3 QGS	CR3 Series 2014	<u>297,715.23</u>
			Total 300 - Capital Projects Fund	660,343.94
				<u>674,554.01</u>
Report Balance				<u><u>674,554.01</u></u>

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

Construction/Costs of Issuance Account Activity Through November 30, 2014

Inflows:	Debt Proceeds	\$	5,487,097.45
	Underwriters Discount		<u>148,500.00</u>
		Total Bond Proceeds:	<u>5,635,597.45</u>
	Interest Earnings		23.24
		Total Inflows:	<u><u>\$ 5,635,620.69</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status with Trustee As of 11/30/14
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:	<u>\$ (306,300.00)</u>	
11/04/14	1	Lennar	(1,808,825.36)	Cleared
11/11/14	2	QGS Development, Inc.	(362,628.71)	A/P
11/25/14	3	QGS Development, Inc.	(297,715.23)	A/P
		Total Requisitions:	<u>\$ (2,469,169.30)</u>	

Total COI & Requisitions: (2,775,469.30)

Retainage Payable: (284,824.40)

Total Outflows: (3,060,293.70)

Funds Available in Construction/Costs of Issuance Account at November 30, 2014 \$ 2,575,326.99

Outstanding Contracts:
QGS Development, Inc. \$ 1,830,946.40

Contract Subtotal 1,830,946.40

Uncommitted funds Available at November 30, 2014 \$ 744,380.59

**Forest Brooke Community Development District
Notes to Unaudited Financial Statements
November 30, 2014**

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
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 #OM1014-1 for \$5,946.74 was received in December 2014.