

Harrison Ranch
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Harrison Ranch Community Development District

Balance Sheet

As of 6/30/2015

(In Whole Numbers)

| | General Fund | Reserve 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 | 87,737 | 0 | 0 | 0 | 87,737 | 0 | 0 |
| Cash On Hand | 100 | 0 | 0 | 0 | 100 | 0 | 0 |
| Investments | 287,733 | 0 | 280,860 | 47,630 | 616,223 | 0 | 0 |
| Investments Capital Reserves | 0 | 210,828 | 0 | 0 | 210,828 | 0 | 0 |
| Accounts Receivable | 746 | 0 | 0 | 0 | 746 | 0 | 0 |
| Prepaid Expenses | 2,313 | 0 | 0 | 0 | 2,313 | 0 | 0 |
| Deposits | 1,676 | 0 | 0 | 0 | 1,676 | 0 | 0 |
| Due From Other Funds | 49,659 | 0 | 0 | 0 | 49,659 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 280,689 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 3,994,311 |
| Fixed Assets | 0 | 0 | 0 | 0 | 0 | 12,998,547 | 0 |
| Total Assets | 429,964 | 210,828 | 280,860 | 47,630 | 969,282 | 12,998,547 | 4,275,000 |
| Liabilities | | | | | | | |
| Accounts Payable | 48,479 | 0 | 0 | 0 | 48,479 | 0 | 0 |
| Accrued Expenses Payable | 3,790 | 0 | 0 | 0 | 3,790 | 0 | 0 |
| Other Current Liabilities | 115 | 0 | 0 | 0 | 115 | 0 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Other Funds | 0 | 49,488 | 170 | 0 | 49,659 | 0 | 0 |
| Revenue Bonds Payable--Long Term | 0 | 0 | 0 | 0 | 0 | 0 | 4,275,000 |
| Total Liabilities | 52,384 | 49,488 | 170 | 0 | 102,043 | 0 | 4,275,000 |
| Fund Equity & Other Credits | | | | | | | |
| Beginning Fund Balance | 43,414 | 182,997 | 281,603 | 46,249 | 554,262 | 12,998,547 | 0 |
| Net Change in Fund Balance | 334,166 | (21,657) | (913) | 1,381 | 312,977 | 0 | 0 |
| Total Fund Equity & Other Credits | 377,580 | 161,340 | 280,689 | 47,630 | 867,239 | 12,998,547 | 0 |
| Total Liabilities & Fund Equity | 429,964 | 210,828 | 280,860 | 47,630 | 969,282 | 12,998,547 | 4,275,000 |

See Notes to Unaudited Financial Statements

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> |
|----------------------------------|----------------------|-------------------|-------------------|---------------------|
| Revenues | | | | |
| 36100 | | | | |
| Interest Earnings | | | | |
| 0001 | 0 | 0 | 379 | 379 |
| 36310 | | | | |
| Special Assessments | | | | |
| 1001 | 917,935 | 917,935 | 926,492 | 8,557 |
| 1009 | 192,628 | 192,628 | 192,628 | 0 |
| 36900 | | | | |
| Other Miscellaneous Revenues | | | | |
| 0003 | 0 | 0 | 2,457 | 2,457 |
| 0025 | 6,220 | 4,665 | 5,254 | 589 |
| 0028 | 960 | 720 | 1,465 | 745 |
| 0029 | 4,200 | 3,150 | 3,150 | 0 |
| 0033 | 5,500 | 4,125 | 4,546 | 421 |
| Total Revenues | <u>1,127,443</u> | <u>1,123,223</u> | <u>1,136,371</u> | <u>13,148</u> |
| Expenditures | | | | |
| 51100 | | | | |
| Legislative | | | | |
| 1101 | 7,200 | 5,400 | 4,200 | 1,200 |
| 51300 | | | | |
| Financial & Administrative | | | | |
| 3100 | 6,953 | 5,215 | 5,215 | 0 |
| 3101 | 28,325 | 21,244 | 21,244 | 0 |
| 3103 | 20,000 | 15,000 | 12,407 | 2,594 |
| 3104 | 5,000 | 3,750 | 5,100 | (1,350) |
| 3105 | 2,500 | 2,500 | 3,965 | (1,465) |
| 3111 | 7,210 | 6,657 | 6,657 | 0 |
| 3201 | 15,450 | 11,588 | 11,588 | 0 |
| 3202 | 3,200 | 2,400 | 0 | 2,400 |
| 3203 | 650 | 488 | 0 | 488 |
| 4001 | 400 | 300 | 0 | 300 |
| 4501 | 6,900 | 6,900 | 6,078 | 822 |
| 4801 | 3,000 | 2,250 | 1,418 | 832 |
| 4901 | 1,250 | 938 | 309 | 629 |
| 4902 | 1,550 | 1,175 | 425 | 750 |
| 4905 | 965 | 965 | 1,248 | (283) |
| 4907 | 555 | 416 | 0 | 416 |
| 51400 | | | | |
| Legal Counsel | | | | |
| 3107 | 25,000 | 18,750 | 18,131 | 619 |
| 53100 | | | | |
| Electric Utility Services | | | | |
| 4301 | 6,000 | 4,500 | 2,695 | 1,805 |
| 4304 | 38,000 | 28,500 | 24,574 | 3,926 |
| 4307 | 40,000 | 30,000 | 23,806 | 6,194 |
| 53600 | | | | |
| Water-Sewer Combination Services | | | | |
| 4301 | 37,500 | 28,125 | 33,023 | (4,898) |
| 53800 | | | | |
| Stormwater Control | | | | |
| 4602 | 7,500 | 5,625 | 3,300 | 2,325 |
| 4606 | 21,510 | 16,133 | 10,540 | 5,593 |
| 4628 | 38,000 | 28,500 | 26,793 | 1,707 |
| 4802 | 500 | 375 | 0 | 375 |
| 4803 | 3,000 | 2,250 | 0 | 2,250 |
| 53900 | | | | |
| Other Physical Environment | | | | |
| 4505 | 16,000 | 16,000 | 15,222 | 778 |

See Notes to Unaudited Financial Statements

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

| | | Annual Budget | YTD Budget | YTD Actual | YTD Variance |
|-------|--|---------------|------------|------------|--------------|
| 4603 | Entry & Walls Maintenance | 3,000 | 2,250 | 3,622 | (1,372) |
| 4604 | Landscape Maintenance | 278,000 | 208,500 | 217,343 | (8,843) |
| 4609 | Irrigation Repairs | 15,000 | 11,250 | 10,920 | 330 |
| 4618 | Landscape - Mulch | 42,200 | 31,650 | 38,150 | (6,500) |
| 4619 | Annual Flower Program | 30,675 | 23,006 | 25,959 | (2,952) |
| 4640 | Maintenance/Handyman Services | 5,000 | 3,750 | 1,580 | 2,170 |
| 4641 | Tree Trimming Services | 5,000 | 3,750 | 0 | 3,750 |
| 4642 | Well Maintenance | 2,500 | 1,875 | 1,129 | 746 |
| 4643 | Fire Ant Treatment | 4,500 | 3,375 | 4,395 | (1,020) |
| 4650 | Landscape Replacement Plants, Shrubs, Trees | 25,000 | 18,750 | 19,584 | (834) |
| 4680 | Holiday Decorations | 8,000 | 8,000 | 4,955 | 3,045 |
| 54100 | Road & Street Facilities | | | | |
| 4614 | Street Light Decorative Light Maintenance | 25,000 | 18,750 | 9,748 | 9,002 |
| 4621 | Sidewalk Repair & Maintenance | 1,000 | 750 | 0 | 750 |
| 4622 | Parking Lot Repair & Maintenance | 4,500 | 3,375 | 0 | 3,375 |
| 57200 | Parks & Recreation | | | | |
| 3301 | Staff-Salaries | 63,931 | 47,948 | 47,433 | 515 |
| 3302 | Staff-P/R Taxes | 6,439 | 4,829 | 4,099 | 730 |
| 3303 | Staff-Workers' Comp | 3,600 | 2,700 | 499 | 2,201 |
| 3304 | Staff-Health Insurance | 5,820 | 4,365 | 4,566 | (201) |
| 3305 | Payroll Processing/Reimbursement | 1,114 | 835 | 448 | 388 |
| 3308 | Program Activities Payroll | 7,670 | 5,753 | 6,024 | (271) |
| 4600 | Pool Maintenance & Repairs | 20,600 | 15,450 | 12,264 | 3,186 |
| 4632 | Facility A/C & Heating Maintenance & Repair | 1,700 | 1,275 | 1,725 | (450) |
| 4702 | Telephone, Fax Internet | 3,800 | 2,850 | 2,853 | (3) |
| 4704 | Clubhouse Facility Janitorial Services | 9,000 | 6,750 | 5,788 | 962 |
| 4705 | Office Supplies | 1,575 | 1,181 | 1,906 | (724) |
| 4711 | Exterior Clubhouse Maintenance & Repair | 15,000 | 11,250 | 5,627 | 5,623 |
| 4712 | Security & Fire System Monitoring & Maintenance | 3,000 | 2,250 | 1,273 | 977 |
| 4713 | Management Contract | 22,800 | 17,100 | 15,200 | 1,900 |
| 4714 | Operating & Community Programming | 39,035 | 29,276 | 22,015 | 7,262 |
| 4715 | Pool/Patio Furniture | 5,000 | 3,750 | 0 | 3,750 |
| 4719 | Pest Control | 1,000 | 750 | 558 | 192 |
| 4723 | Interior Clubhouse Maintenance & Repairs | 6,800 | 5,100 | 1,105 | 3,995 |
| 4727 | Furniture Repair/Replacement | 1,200 | 900 | 2,620 | (1,720) |
| 4745 | Access Control Maintenance & Repair | 1,500 | 1,125 | 0 | 1,125 |
| 4755 | Athletic Field Maintenance & Repairs | 1,250 | 938 | 271 | 666 |
| 4758 | Fitness Equipment Maintenance & Repairs | 3,000 | 2,250 | 371 | 1,879 |
| 4759 | Playground Equipment and Maintenance | 1,200 | 900 | 533 | 367 |

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

| | | <u>Annual Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> |
|-------|--|----------------------|-------------------|-------------------|---------------------|
| 4760 | Tennis Court Maintenance & Supplies | 1,200 | 900 | 350 | 550 |
| 4761 | Trail/Bike Path Maintenance | 20,000 | 15,000 | 660 | 14,340 |
| 4762 | Clubhouse Miscellaneous Expense (Recycling) | 500 | 375 | 308 | 67 |
| 57900 | Contingency | | | | |
| 4638 | Miscellaneous Contingency | <u>2,000</u> | <u>1,500</u> | <u>11,842</u> | <u>(10,342)</u> |
| | Total Expenditures | <u>1,043,227</u> | <u>792,274</u> | <u>725,657</u> | <u>66,617</u> |
| | Excess of Revenue Over (Under) Expenditures | <u>84,216</u> | <u>330,949</u> | <u>410,714</u> | <u>79,765</u> |
| | Other Financing Sources (Uses) | | | | |
| 0017 | Prior Year A/P Credits | 0 | 0 | 7,669 | 7,669 |
| 8005 | Transfer of Reserves | <u>(84,216)</u> | <u>(84,216)</u> | <u>(84,216)</u> | <u>0</u> |
| | Total Other Financing Sources (Uses) | <u>(84,216)</u> | <u>(84,216)</u> | <u>(76,547)</u> | <u>7,669</u> |
| | Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>246,733</u> | <u>334,166</u> | <u>87,434</u> |
| | Fund Balance, Beginning of Period | 0 | 0 | 43,414 | 43,414 |
| | Fund Balance, End of Period | <u>0</u> | <u>246,733</u> | <u>377,580</u> | <u>130,847</u> |

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 6/30/2015

(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 | <u>0</u> | <u>244</u> | <u>244</u> | <u>0.00%</u> |
| Total Revenues | <u>0</u> | <u>244</u> | <u>244</u> | <u>0.00%</u> |
| Expenditures | | | | |
| Contingency | | | | |
| Capital Reserve | <u>84,216</u> | <u>106,117</u> | <u>(21,901)</u> | <u>(26.00)%</u> |
| Total Expenditures | <u>84,216</u> | <u>106,117</u> | <u>(21,901)</u> | <u>(26.01)%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>(84,216)</u> | <u>(105,873)</u> | <u>(21,657)</u> | <u>25.71%</u> |
| Other Financing Sources (Uses) | | | | |
| Transfer of Reserves | <u>84,216</u> | <u>84,216</u> | <u>0</u> | <u>0.00%</u> |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>(21,657)</u> | <u>(21,657)</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | <u>0</u> | <u>182,997</u> | <u>182,997</u> | <u>0.00%</u> |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>161,340</u></u> | <u><u>161,340</u></u> | <u><u>0.00%</u></u> |

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|---|----------------------|------------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Special Assessments | | | | |
| Tax Roll | 324,849 | 327,878 | 3,029 | 0.93% |
| Debt Service Prepayments | <u>0</u> | <u>9,597</u> | <u>9,597</u> | <u>0.00%</u> |
| Total Revenues | <u>324,849</u> | <u>337,475</u> | <u>12,626</u> | <u>3.89%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 229,849 | 232,008 | (2,159) | (0.93)% |
| Principal | <u>95,000</u> | <u>105,000</u> | <u>(10,000)</u> | <u>(10.52)%</u> |
| Total Expenditures | <u>324,849</u> | <u>337,008</u> | <u>(12,159)</u> | <u>(3.74)%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>0</u> | <u>468</u> | <u>468</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | (1,381) | (1,381) | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>(913)</u> | <u>(913)</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 281,603 | 281,603 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>280,689</u></u> | <u><u>280,689</u></u> | <u><u>0.00%</u></u> |

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|---|----------------------|------------------------------|--------------------------------------|-------------------------------------|
| Excess of Revenue Over (Under) Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0.00%</u> |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 1,381 | 1,381 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>1,381</u> | <u>1,381</u> | <u>0.00%</u> |
| Fund Balance, Beginning of Period | 0 | 46,249 | 46,249 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>47,630</u></u> | <u><u>47,630</u></u> | <u><u>0.00%</u></u> |

Harrison Ranch CDD
Investment Summary
June 30, 2015

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>June 30, 2015</u> |
|--|---|--|
| The Bank of Tampa | Money Market | \$ 242,380 |
| The Bank of Tampa ICS: | | |
| Bank of China, New York, NY | Money Market | 34,207 |
| Bank of the Ozarks | Money Market | 11,126 |
| Western Alliance Bank | Money Market | 20 |
| | Total General Fund Investments | \$ 287,733 |
| | | |
| The Bank of Tampa ICS Capital Reserve: | | |
| Bank of China, New York, NY | Money Market | \$ 210,814 |
| Western Alliance Bank | Money Market | 14 |
| | Total Reserve Fund Investments | \$ 210,828 |
| | | |
| US Bank Series 2007 Reserve | First American Treasury Obligation Fund Class Z | \$ 162,179 |
| US Bank Series 2007 Revenue | First American Treasury Obligation Fund Class Z | 113,951 |
| US Bank Series 2007 Prepayment | First American Treasury Obligation Fund Class Z | 4,730 |
| | Total Debt Service Fund Investments | \$ 280,860 |
| | | |
| US Bank Series 2007 Deferred Cost | First American Treasury Obligation Fund Class Z | \$ 47,630 |
| | Total Capital Project Fund Investments | \$ 47,630 |

Harrison Ranch Community Development District

Summary A/R Ledger

From 6/1/2015 Through 6/30/2015

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|------------------------|-----------------------|------------------------|
| 5/31/2015 | Pulte Home Corporation | RI0515-1 | 372.75 |
| 6/30/2015 | Pulte Home Corporation | RI0615-1 | <u>372.75</u> |
| Report Balance | | | <u><u>745.50</u></u> |

Harrison Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

| Vendor Name | Invoice Date | Invoice Number | Invoice Description | Current Balance |
|------------------------------------|--------------|------------------------------|--|-----------------|
| A Bales Security Agency, Inc. | 6/25/2015 | 30128 | On Site Security 06/14/15-06/20/15 | 527.25 |
| A Bales Security Agency, Inc. | 6/29/2015 | 30168 | On Site Security 06/21/15-06/27/15 | 420.38 |
| Access Residential Management LLC | 6/30/2015 | HRCDDP2015-7 | Payroll Fees 06/15 | 5,669.14 |
| Air Comfort Services, LLC | 5/28/2015 | 57208 | Service Call | 343.85 |
| Air Comfort Services, LLC | 6/3/2015 | 57250 | Service Call | 263.75 |
| Air Comfort Services, LLC | 6/15/2015 | 57273 | Service Call | 470.52 |
| Aquatic Systems, Inc | 6/1/2015 | 0000308250 | Monthly Lake and Wetland Svc 06/15 | 2,977.00 |
| Clik-Me-Quik | 6/22/2015 | HR 01/15 | Photobooth for Holiday Party 12/12/15 | 200.00 |
| Dynamark Systems Inc | 6/5/2015 | 0122107 | Monitor Electronic Security System 06/15 | 24.95 |
| Gonzalo Hernandez, Jr. | 6/1/2015 | 060115 Hernandez | Aqua Zumba 05/23/15 and 05/30/15 | 160.00 |
| Gonzalo Hernandez, Jr. | 6/30/2015 | 063015 Hernandez | Aqua Zumba 06/20/15 and 06/27/15 | 115.00 |
| Goodson Electric Contractors, LLC | 6/16/2015 | 989885 | Service Call- Repair Photo Cell | 95.38 |
| Goodson Electric Contractors, LLC | 6/21/2015 | 989860 | Service Call- Repair Damaged Wires | 202.12 |
| Goodson Electric Contractors, LLC | 6/30/2015 | 989973 | Service Call | 109.36 |
| Hopping Green & Sams | 6/26/2015 | 82747 | General/Monthly Legal Services 05/15 | 2,104.45 |
| Jan-Pro of Manasota | 6/1/2015 | 38701 | Janitorial Services 06/15 | 558.00 |
| LaPensee Plumbing, Inc. | 6/3/2015 | 263828 | Pool Service 06/15 | 1,200.00 |
| MCUD | 6/26/2015 | Water Summary Bill 06/15 | MCUD Water Summary 06/15 | 2,040.47 |
| Ruska Mihaylova | 6/30/2015 | 063015 Mihaylova | Fitness Classes 06/17/15-6/29/15 | 160.00 |
| Valley Crest Landscape Maintenance | 6/10/2015 | 4795670 | Landscape Maintenance 06/15 | 19,856.70 |
| Valley Crest Landscape Maintenance | 6/19/2015 | 4802378 | Annual Color Rotation | 8,652.90 |
| Valley Crest Landscape Maintenance | 6/26/2015 | 4805644 | Plant Install | 667.50 |
| Valley Crest Landscape Maintenance | 6/26/2015 | 4805645 | Plant Install | 891.00 |
| Valley Crest Landscape Maintenance | 6/26/2015 | 4805646 | Plant Install | 510.00 |
| Verizon Florida LLC | 6/25/2015 | 941-776-9949 150339 06/15 | Clubhouse/Office Telephone 06/15 | 259.36 |
| Total 001 - General Fund | | | | 48,479.08 |
| Report Balance | | | | 48,479.08 |

Harrison Ranch Community Development District
Notes to Unaudited Financial Statements
June 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 06/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$161,340 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$84,216.

Summary A/R Ledger

4. 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.