

Harrison Ranch
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Harrison Ranch Community Development District

Balance Sheet

As of 12/31/2015

(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	508,663	0	0	0	508,663	0	0
Cash On Hand	94	0	0	0	94	0	0
Investments	162,873	0	403,693	47,836	614,402	0	0
Investments Capital Reserves	0	211,966	0	0	211,966	0	0
Accounts Receivable	320,973	0	83,035	0	404,008	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	1,676	0	0	0	1,676	0	0
Due From Other Funds	1,000	0	0	0	1,000	0	0
Amount Available in Debt Service	0	0	0	0	0	0	486,728
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,773,272
Fixed Assets	0	0	0	0	0	13,017,950	0
Total Assets	995,280	211,966	486,728	47,836	1,741,809	13,017,950	4,260,000
Liabilities							
Accounts Payable	68,469	0	0	0	68,469	0	0
Accrued Expenses Payable	9,101	0	0	0	9,101	0	0
Other Current Liabilities	152	0	0	0	152	0	0
Due To Other Funds	0	1,000	0	0	1,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,260,000
Total Liabilities	77,722	1,000	0	0	78,722	0	4,260,000
Fund Equity & Other Credits							
Beginning Fund Balance	129,941	138,662	291,952	47,630	608,185	13,017,950	0
Net Change in Fund Balance	787,616	72,304	194,776	206	1,054,902	0	0
Total Fund Equity & Other Credits	917,558	210,966	486,728	47,836	1,663,087	13,017,950	0
Total Liabilities & Fund Equity	995,280	211,966	486,728	47,836	1,741,809	13,017,950	4,260,000

See Notes to Unaudited Financial Statements

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

		<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
Revenues					
36100	Interest Earnings				
0001	Interest Earnings	0	0	12	12
36310	Special Assessments				
1001	Tax Roll	1,019,066	1,019,066	1,027,264	8,198
1009	Off Roll	73,174	73,174	73,175	0
36900	Other Miscellaneous Revenues				
0003	Miscellaneous Revenues	600	150	0	(150)
0025	Clubhouse Rentals	6,275	1,569	1,535	(34)
0028	Key/Access Revenue	960	240	0	(240)
0029	Lease Revenue	4,200	1,050	1,148	98
0033	Community Activity Revenues	15,835	3,959	2,913	(1,045)
	Total Revenues	<u>1,120,110</u>	<u>1,099,208</u>	<u>1,106,047</u>	<u>6,840</u>
Expenditures					
51100	Legislative				
1101	Supervisor Fees	7,200	1,800	1,000	800
51300	Financial & Administrative				
3100	Administrative Services	4,500	1,125	1,125	0
3101	District Management	26,938	6,734	6,734	0
3103	District Engineer	20,000	5,000	1,328	3,673
3104	Disclosure Report	5,000	1,250	0	1,250
3105	Trustees Fees	2,500	2,313	2,313	0
3111	Financial Consulting Services	10,000	6,250	6,250	0
3201	Accounting Services	16,500	4,125	4,125	0
3202	Auditing Services	3,400	0	0	0
3203	Arbitrage Rebate Calculation	650	163	0	163
4001	Travel	400	100	0	100
4501	Public Officials Liability Insurance	6,900	6,900	2,342	4,558
4801	Legal Advertising	3,000	750	475	275
4901	Bank Fees	1,000	250	0	250
4902	Dues, Licenses & Fees	1,550	388	175	213
4905	Property Taxes	1,250	1,250	1,298	(48)
4907	Website Fees & Maintenance	2,655	664	525	139
51400	Legal Counsel				
3107	District Counsel	20,000	5,000	8,993	(3,993)
52900	Security Operations				
4740	Security Services and Patrols	15,000	3,750	0	3,750
53100	Electric Utility Services				
4301	Utility Services	5,000	1,250	526	724
4304	Utility - Recreation Facilities	38,000	9,500	7,108	2,392
4307	Street Lights	35,000	8,750	7,623	1,127
53600	Water-Sewer Combination Services				
4301	Utility Services	50,000	12,500	11,171	1,329
53800	Stormwater Control				
4602	Lake/Pond Bank Maintenance	10,000	2,500	500	2,000
4606	Mitigation Area Monitoring & Maintenance	31,000	7,750	7,420	330
4628	Aquatic Maintenance	40,000	10,000	8,931	1,069
4802	Aquatic Plant Replacement	500	125	0	125
4803	Stormwater System Maintenance	2,000	500	0	500

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

		<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
53900	Other Physical Environment				
4505	Property/GL Insurance	17,000	17,000	15,850	1,150
4603	Entry & Walls Maintenance	4,000	1,000	0	1,000
4604	Landscape Maintenance	300,000	75,000	80,997	(5,997)
4609	Irrigation Repairs	15,000	3,750	6,024	(2,274)
4618	Landscape - Mulch	42,200	10,550	38,150	(27,600)
4619	Annual Flower Program	37,500	9,375	8,653	722
4640	Maintenance/Handyman Services	4,000	1,000	2,764	(1,764)
4641	Tree Trimming Services	10,000	2,500	558	1,942
4642	Well Maintenance	2,500	625	376	249
4643	Fire Ant Treatment	4,500	1,125	0	1,125
4650	Landscape Replacement Plants, Shrubs, Trees	25,000	6,250	2,570	3,680
4680	Holiday Decorations	5,000	5,000	4,601	399
54100	Road & Street Facilities				
4614	Street Light Decorative Light Maintenance	20,000	5,000	6,990	(1,990)
4621	Sidewalk Repair & Maintenance	1,000	250	0	250
4622	Parking Lot Repair & Maintenance	4,500	1,125	0	1,125
57200	Parks & Recreation				
3301	Staff-Salaries	85,500	21,375	14,669	6,706
3302	Staff-P/R Taxes	5,746	1,436	1,208	228
3303	Staff-Workers' Comp	3,600	900	0	900
3304	Staff-Health Insurance	5,820	1,455	1,494	(39)
3305	Payroll Processing/Reimbursement	1,001	250	148	102
3308	Program Activities Payroll	10,365	2,591	1,515	1,076
4600	Pool Maintenance & Repairs	20,600	5,150	6,272	(1,122)
4615	Wildlife Management Services	10,000	2,500	0	2,500
4632	Facility A/C & Heating Maintenance & Repair	1,700	425	330	95
4702	Telephone, Fax, Internet	3,800	950	933	17
4704	Clubhouse Facility Janitorial Services	8,000	2,000	1,974	26
4705	Office Supplies	2,145	536	1,609	(1,072)
4711	Exterior Clubhouse Maintenance & Repair	10,000	2,500	3,635	(1,135)
4712	Security & Fire System Monitoring & Maintenance	3,000	750	106	644
4713	Management Contract	22,800	5,700	5,700	0
4714	Operating & Community Programming	28,500	7,125	9,715	(2,590)
4715	Pool/Patio Furniture	5,000	1,250	0	1,250
4719	Pest Control	1,000	250	186	64
4723	Interior Clubhouse Maintenance & Repairs	4,800	1,200	2,880	(1,680)
4727	Furniture Repair/Replacement	1,200	300	0	300
4745	Access Control Maintenance & Repair	2,000	500	1,621	(1,121)
4755	Athletic Field Maintenance & Repairs	1,250	313	0	313
4758	Fitness Equipment Maintenance & Repairs	2,000	500	1,055	(555)

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

		<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
4759	Playground Equipment and Maintenance	1,200	300	0	300
4760	Tennis Court Maintenance & Supplies	1,200	300	44	256
4761	Trail/Bike Path Maintenance	15,000	3,750	15,730	(11,980)
4762	Clubhouse Miscellaneous Expense (Recycling)	8,740	2,185	112	2,073
57900	Contingency				
4638	Miscellaneous Contingency	<u>2,000</u>	<u>500</u>	<u>0</u>	<u>500</u>
	Total Expenditures	<u>1,120,110</u>	<u>307,228</u>	<u>318,431</u>	<u>(11,203)</u>
	Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>791,979</u>	<u>787,616</u>	<u>(4,363)</u>
	Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>791,979</u>	<u>787,616</u>	<u>(4,363)</u>
	Fund Balance, Beginning of Period	0	0	129,941	129,941
	Fund Balance, End of Period	<u><u>0</u></u>	<u><u>791,979</u></u>	<u><u>917,558</u></u>	<u><u>125,578</u></u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 12/31/2015

(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	70	70	0.00%
Special Assessments				
Tax Roll	<u>86,231</u>	<u>86,231</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>86,231</u>	<u>86,301</u>	<u>70</u>	<u>0.08%</u>
Expenditures				
Contingency				
Capital Reserve	<u>86,231</u>	<u>13,997</u>	<u>72,234</u>	<u>83.76%</u>
Total Expenditures	<u>86,231</u>	<u>13,997</u>	<u>72,234</u>	<u>83.77%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>72,304</u>	<u>72,304</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>72,304</u>	<u>72,304</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	138,662	138,662	0.00%
Fund Balance, End of Period	<u>0</u>	<u>210,966</u>	<u>210,966</u>	<u>0.00%</u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 12/31/2015

(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	1	1	0.00%
Special Assessments				
Tax Roll	<u>324,105</u>	<u>323,268</u>	<u>(837)</u>	<u>(0.25)%</u>
Total Revenues	<u>324,105</u>	<u>323,269</u>	<u>(836)</u>	<u>(0.26)%</u>
Expenditures				
Debt Service				
Interest	224,105	113,288	110,818	49.44%
Principal	<u>100,000</u>	<u>15,000</u>	<u>85,000</u>	<u>85.00%</u>
Total Expenditures	<u>324,105</u>	<u>128,288</u>	<u>195,818</u>	<u>60.42%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>194,981</u>	<u>194,981</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(205)	(205)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>194,776</u>	<u>194,776</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	291,952	291,952	0.00%
Fund Balance, End of Period	<u>0</u>	<u>486,728</u>	<u>486,728</u>	<u>0.00%</u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 12/31/2015

(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	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenue Over (Under)	0	0	0	0.00%
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	0	205	205	0.00%
Excess of Rev./Other Sources Over (Under)	0	206	206	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	47,630	47,630	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>47,836</u></u>	<u><u>47,836</u></u>	<u><u>0.00%</u></u>

Harrison Ranch CDD
Investment Summary
December 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2015</u>
The Bank of Tampa	Money Market	\$ 161,523
The Bank of Tampa ICS: Western Alliance Bank	Money Market	1,350
	Total General Fund Investments	<u>\$ 162,873</u>
The Bank of Tampa ICS Capital Reserve: Western Alliance Bank	Money Market	\$ 211,966
	Total Reserve Fund Investments	<u>\$ 211,966</u>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 161,963
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	240,898
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	832
	Total Debt Service Fund Investments	<u>\$ 403,693</u>
US Bank Series 2007 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 47,836
	Total Capital Project Fund Investments	<u>\$ 47,836</u>

Harrison Ranch Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	283,908.48
10/16/2015	Pulte Home Corporation	362-16-01	36,587.39
12/8/2015	Harrison Ranch Homeowner's Association, Inc.	RI1215-1	104.37
12/31/2015	Pulte Home Corporation	RI1215-2	<u>372.75</u>
		Total 001 - General Fund	320,972.99

Harrison Ranch Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>83,034.93</u>
		Total 200 - Debt Service Fund	<u>83,034.93</u>
Report Balance			<u><u>404,007.92</u></u>

Harrison Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	12/31/2015	85759	General/Monthly Legal Services 11/15	3,151.93
MCUD	12/29/2015	Water Summary Bill 12/15	MCUD Water Summary 12/15	3,230.13
Ridgewood Lake Gardens, Inc.	12/22/2015	7806	Trail/Bike Path Maintenance	15,000.00
Valley Crest Landscape Maintenance	12/18/2015	2516657	Install Pine Bark Nuggets	38,150.00
Valley Crest Landscape Maintenance	12/18/2015	4933133	Annual Color Rotation	8,652.90
Verizon Florida LLC	12/25/2015	941-776-9949 150339 12/15	Clubhouse/Office Telephone 12/15	246.43
Waste Pro of Florida Inc	12/20/2015	0000105729	Commercial Recycling 01/16	<u>37.24</u>
			Total 001 - General Fund	<u>68,468.63</u>
Report Balance				<u><u>68,468.63</u></u>

Harrison Ranch Community Development District
Notes to Unaudited Financial Statements
December 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 12/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY15-16 in the amount of \$231,982.98 was received in January 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$67,848.23 was received in January 2016.