



Rizzetta & Company

# Harrison Ranch Community Development District

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**Financial Statements  
(Unaudited)**

**February 28, 2018**

Prepared by: Rizzetta & Company, Inc.

[harrisonranchcdd.org](http://harrisonranchcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Harrison Ranch Community Development District**

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	203,944	0	0	203,944	0	0
Cash On Hand	100	0	0	100	0	0
Investments	628,828	0	286,867	915,695	0	0
Investments--Capital Reserves	0	293,093	0	293,093	0	0
Accounts Receivable	26,892	0	5,237	32,129	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,676	0	0	1,676	0	0
Due From Other Funds	11,465	0	0	11,465	0	0
Due From Others	75	0	0	75	0	0
Amount Available in Debt Service	0	0	0	0	0	291,344
Amount To Be Provided Debt Service	0	0	0	0	0	3,943,656
Fixed Assets	0	0	0	0	13,017,950	0
<b>Total Assets</b>	<b>872,980</b>	<b>293,093</b>	<b>292,103</b>	<b>1,458,177</b>	<b>13,017,950</b>	<b>4,235,000</b>
<b>Liabilities</b>						
Accounts Payable	1,960	0	0	1,960	0	0
Accrued Expenses Payable	10,280	0	0	10,280	0	0
Other Current Liabilities	107	0	0	107	0	0
Due To Other Funds	0	10,706	759	11,465	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	4,235,000
<b>Total Liabilities</b>	<b>12,347</b>	<b>10,706</b>	<b>759</b>	<b>23,812</b>	<b>0</b>	<b>4,235,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	122,726	201,685	36,941	361,352	13,017,950	0
Net Change in Fund Balance	737,907	80,703	254,403	1,073,013	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>860,633</b>	<b>282,388</b>	<b>291,344</b>	<b>1,434,365</b>	<b>13,017,950</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>872,980</b>	<b>293,093</b>	<b>292,103</b>	<b>1,458,177</b>	<b>13,017,950</b>	<b>4,235,000</b>

See Notes to Unaudited Financial Statements

**Harrison Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

		<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
<b>Revenues</b>					
36100	Interest Earnings				
0001	Interest Earnings	0	0	582	582
36310	Special Assessments				
1001	Tax Roll	1,333,346	1,333,346	1,337,856	4,510
36900	Other Miscellaneous Revenues				
0003	Miscellaneous Revenues	4,500	1,875	701	(1,174)
0025	Clubhouse Rentals	4,000	1,667	1,558	(108)
0028	Key/Access Revenue	282	118	137	19
0029	Lease Revenue	1,176	490	2,240	1,750
0033	Community Activity Revenues	7,000	2,917	4,557	1,640
	<b>Total Revenues</b>	<u>1,350,304</u>	<u>1,340,412</u>	<u>1,347,631</u>	<u>7,219</u>
<b>Expenditures</b>					
51100	Legislative				
1101	Supervisor Fees	12,000	5,000	4,844	156
51300	Financial & Administrative				
3100	Administrative Services	5,000	2,083	2,083	0
3101	District Management	29,200	12,167	12,167	0
3103	District Engineer	20,000	8,333	9,310	(977)
3104	Disclosure Report	1,000	417	0	417
3105	Trustees Fees	3,965	3,965	2,313	1,652
3106	Assessment Roll	5,250	5,250	5,250	0
3111	Financial & Revenue Collections	5,250	2,188	2,188	0
3201	Accounting Services	18,000	7,500	7,500	0
3202	Auditing Services	3,015	0	0	0
3203	Arbitrage Rebate Calculation	500	208	0	208
4501	Public Officials Liability Insurance	2,700	2,700	2,500	200
4801	Legal Advertising	3,000	1,250	267	983
4902	Dues, Licenses & Fees	1,630	679	1,400	(721)
4905	Property Taxes	1,300	1,300	2,455	(1,155)
4907	Website Hosting, Maintenance, Backup	2,880	1,200	875	325
51400	Legal Counsel				
3107	District Counsel	30,000	12,500	29,913	(17,413)
53100	Electric Utility Services				
4301	Utility Services	2,000	833	681	152
4304	Utility - Recreation Facilities	38,000	15,833	12,774	3,059
4307	Street Lights	30,000	12,500	15,214	(2,714)
53600	Water-Sewer Combination Services				
4301	Utility Services	50,000	20,833	17,061	3,772
53800	Stormwater Control				
4602	Lake/Pond Bank Maintenance	10,000	4,167	2,214	1,953
4606	Mitigation Area Monitoring & Maintenance	60,000	25,000	14,840	10,160
4628	Aquatic Maintenance	42,480	17,700	17,700	0
4802	Aquatic Plant Replacement	500	208	0	208
4803	Stormwater System Maintenance	2,000	833	0	833
4804	Midge Fly Treatment	30,000	12,500	8,856	3,644
53900	Other Physical Environment				
4505	Property/GL Insurance	18,000	18,000	14,656	3,344

**Harrison Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

		Annual Budget	YTD Budget	YTD Actual	YTD Variance
4603	Entry & Walls Maintenance	4,000	1,667	0	1,667
4604	Landscape Maintenance	355,000	147,917	168,139	(20,223)
4609	Irrigation Repairs	30,000	12,500	8,502	3,998
4618	Landscape - Mulch	42,200	17,583	38,150	(20,567)
4619	Annual Flower Program	36,000	15,000	0	15,000
4640	Maintenance/Handyman Services	7,500	3,125	1,720	1,405
4641	Tree Trimming Services	10,000	4,167	0	4,167
4642	Well Maintenance	2,500	1,042	5,603	(4,562)
4643	Fire Ant Treatment	4,500	1,875	0	1,875
4650	Landscape Replacement Plants, Shrubs, Trees	35,000	14,583	46,871	(32,288)
4680	Holiday Decorations	5,000	5,000	7,000	(2,000)
4681	Ornamental Lighting & Maintenance	10,000	4,167	0	4,167
54100	Road & Street Facilities				
4614	Street Light Decorative Light Maintenance	60,000	25,000	27,966	(2,966)
4621	Sidewalk Repair & Maintenance	1,000	417	0	417
4622	Parking Lot Repair & Maintenance	1,000	417	0	417
4635	Street Sign Repair & Replacement	1,000	417	0	417
57200	Parks & Recreation				
3301	Staff-Salaries	96,010	40,004	35,117	4,888
3302	Staff-P/R Taxes	10,699	4,458	2,426	2,032
3303	Staff-Workers' Comp	4,800	2,000	0	2,000
3304	Staff-Health Insurance	9,240	3,850	2,577	1,273
3305	Payroll Processing/Reimbursement	800	333	408	(75)
4600	Pool Repairs	10,000	4,167	5,362	(1,195)
4615	Wildlife Management Services	10,000	4,167	4,700	(533)
4617	Pool Service Contract	14,700	6,125	6,400	(275)
4632	Facility A/C & Heating Maintenance & Repair	1,500	625	1,064	(439)
4702	Telephone, Fax, Internet	3,800	1,583	2,857	(1,274)
4704	Clubhouse - Facility Janitorial Service	10,800	4,500	5,160	(660)
4705	Office Supplies	4,400	1,833	2,270	(437)
4706	Clubhouse - Facility Janitorial Supplies	200	83	342	(259)
4711	Exterior Clubhouse Maintenance & Repair	15,000	6,250	8,253	(2,003)
4712	Security & Fire System Monitoring & Maintenance	9,000	3,750	4,371	(621)
4713	Management Contract	22,800	9,500	9,500	0
4714	Operating & Community Programming	35,000	14,583	11,608	2,975
4715	Pool/Patio Furniture	1,500	625	0	625
4719	Pest Control	760	317	372	(55)
4723	Interior Clubhouse Maintenance & Repairs	5,000	2,083	861	1,222
4727	Furniture Repair/Replacement	1,200	500	11	489
4745	Access Control Maintenance & Repair	5,000	2,083	960	1,123

**Harrison Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

		<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
4755	Athletic Field Maintenance & Repairs	1,250	521	0	521
4757	Computer Support, Maintenance & Repair	500	208	0	208
4758	Fitness Equipment Maintenance & Repairs	3,500	1,458	1,663	(204)
4759	Playground Equipment and Maintenance	1,200	500	0	500
4760	Tennis Court Maintenance & Supplies	1,200	500	12,200	(11,700)
4761	Trail/Bike Path Maintenance	15,000	6,250	0	6,250
4762	Clubhouse Miscellaneous Expense	1,075	448	229	219
57900	Contingency				
4638	Miscellaneous Contingency	2,000	833	0	833
6401	Capital Outlay	<u>20,000</u>	<u>8,333</u>	<u>0</u>	<u>8,333</u>
	Total Expenditures	<u>1,350,304</u>	<u>582,496</u>	<u>609,724</u>	<u>(27,228)</u>
	Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>757,916</u>	<u>737,907</u>	<u>(20,009)</u>
	Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>757,916</u>	<u>737,907</u>	<u>(20,009)</u>
	Fund Balance, Beginning of Period	0	0	122,726	122,726
	Fund Balance, End of Period	<u><u>0</u></u>	<u><u>757,916</u></u>	<u><u>860,633</u></u>	<u><u>102,717</u></u>

**Harrison Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	718	718	0.00%
Special Assessments				
Tax Roll	90,691	90,691	0	0.00%
<b>Total Revenues</b>	<u>90,691</u>	<u>91,409</u>	<u>718</u>	<u>0.79%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	90,691	10,706	79,986	88.19%
<b>Total Expenditures</b>	<u>90,691</u>	<u>10,706</u>	<u>79,986</u>	<u>88.20%</u>
Excess of Revenue Over (Under) Expenditures	0	80,703	80,703	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	80,703	80,703	0.00%
Fund Balance, Beginning of Period	0	201,685	201,685	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>282,388</u></u>	<u><u>282,388</u></u>	<u><u>0.00%</u></u>

**Harrison Ranch Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	342	342	0.00%
Special Assessments				
Tax Roll	283,744	284,647	903	0.31%
<b>Total Revenues</b>	<u>283,744</u>	<u>284,989</u>	<u>1,245</u>	<u>0.44%</u>
<b>Expenditures</b>				
Debt Service				
Interest	178,744	30,586	148,158	82.88%
Principal	105,000	0	105,000	100.00%
<b>Total Expenditures</b>	<u>283,744</u>	<u>30,586</u>	<u>253,158</u>	<u>89.22%</u>
Excess of Revenue Over (Under) Expenditures	0	254,403	254,403	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	254,403	254,403	0.00%
Fund Balance, Beginning of Period	0	36,941	36,941	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>291,344</u></u>	<u><u>291,344</u></u>	<u><u>0.00%</u></u>

**Harrison Ranch CDD**  
**Investment Summary**  
**February 28, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2018</u>
The Bank of Tampa	Money Market	\$ 219,713
The Bank of Tampa ICS:		
Bank of China, New York, NY	Money Market	163,965
United Bank	Money Market	245,150
	<b>Total General Fund Investments</b>	<b>\$ 628,828</b>
The Bank of Tampa ICS Capital Reserve:		
Bank of China, New York, NY	Money Market	\$ 47,943
Western Alliance Bank	Money Market	245,150
	<b>Total Reserve Fund Investments</b>	<b>\$ 293,093</b>
US Bank Series 2017 Interest	First American Treasury Obligation Fund Class Z	\$ 42
US Bank Series 2017 Revenue	First American Treasury Obligation Fund Class Z	283,281
US Bank Series 2017 Cost of Issuance	First American Treasury Obligation Fund Class Z	3,544
	<b>Total Debt Service Fund Investments</b>	<b>\$ 286,867</b>



**Harrison Ranch Community Development District**

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
6/28/2016	Access Residential Management	OMR0616-1	28.50
2/6/2017	Harrison Ranch Homeowner's Association, Inc.	RI0217-1	104.37
4/6/2017	Harrison Ranch Homeowner's Association, Inc.	RI0417-1	104.37
10/1/2017	Manatee County Tax Collector	FY17-18	26,280.51
1/8/2018	Pulte Home Corporation	RI0118-2	<u>374.50</u>
		Total 001 - General Fund	26,892.25

**Harrison Ranch Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Manatee County Tax Collector	FY17-18	<u>5,236.56</u>
		Total 200 - Debt Service Fund	<u>5,236.56</u>
Report Balance			<u><u>32,128.81</u></u>

**Harrison Ranch Community Development District**

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Gator Air Conditioning, Inc.	2/22/2018	0002020152	Diagnostic Fee - AC Maintenance	89.00
Gator Air Conditioning, Inc.	2/22/2018	0002020184	Repairs - Replaced Failed Blower Motor	975.00
RB Owens Electric Inc	2/23/2018	20180319	Service Call - Street Lights	617.50
Frontier Florida LLC dba Frontier Communications of Florida	2/25/2018	941-776-9949-011007... 02/18	Clubhouse/Office Telephone 02/18	278.61
			Total 001 - General Fund	1,960.11
Report Total				1,960.11

**Harrison Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/18.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 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 FY17-18 in the amount of \$6,693.90 was received in March 2018.
6. Debt Service Fund 200 – Payment for Invoice FY17-18 in the amount of \$1,333.80 was received in March 2018.