

Harrison Ranch
Community Development District

Financial Statements
(Unaudited)

April 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Harrison Ranch Community Development District

Balance Sheet

As of 4/30/2014

(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	144,656	0	0	0	144,656	0	0
Cash On Hand	100	0	0	0	100	0	0
Investments	1,212,492	0	490,914	46,249	1,749,655	0	0
Investments Capital Reserves	0	256,314	0	0	256,314	0	0
Accounts Receivable	16,736	0	7,436	0	24,172	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	52,596	0	0	0	52,596	0	0
Amount Available in Debt Service	0	0	0	0	0	0	493,961
Amount To Be Provided Debt Service	0	0	0	0	0	0	3,991,039
Fixed Assets	0	0	0	0	0	12,916,562	0
Total Assets	1,428,256	256,314	498,350	46,249	2,229,170	12,916,562	4,485,000
Liabilities							
Accounts Payable	67,643	0	0	0	67,643	0	0
Accrued Expenses Payable	8,770	0	0	0	8,770	0	0
Other Current Liabilities	57	0	0	0	57	0	0
Deferred Revenue	0	0	0	0	0	0	0
Due To Other Funds	0	48,207	4,389	0	52,596	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,485,000
Total Liabilities	76,469	48,207	4,389	0	129,065	0	4,485,000
Fund Equity & Other Credits							
Beginning Fund Balance	1,198,720	36,295	286,656	46,249	1,567,921	12,916,562	0
Net Change in Fund Balance	153,067	171,812	207,305	0	532,184	0	0
Total Fund Equity & Other Credits	1,351,787	208,107	493,961	46,249	2,100,104	12,916,562	0
Total Liabilities & Fund Equity	1,428,256	256,314	498,350	46,249	2,229,170	12,916,562	4,485,000

See Notes to Unaudited Financial Statements

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(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					
Interest Earnings					
Interest Earnings	0	0	2,054	2,054	0.00%
Special Assessments					
Tax Roll	683,589	683,589	687,954	4,365	(0.63)%
Off Roll	281,806	281,806	281,803	(3)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	653	653	0.00%
Clubhouse Rentals	5,625	3,281	4,527	1,246	19.52%
Key/Access Revenue	960	560	300	(260)	68.70%
Lease Revenue	4,200	2,450	2,450	0	41.66%
Community Activity Revenues	2,555	1,490	3,910	2,420	(53.04)%
Total Revenues	<u>978,735</u>	<u>973,177</u>	<u>983,651</u>	<u>10,475</u>	<u>(0.50)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	2,333	2,800	(467)	30.00%
Financial & Administrative					
Administrative Services	6,750	3,938	3,938	0	41.66%
District Management	27,500	16,042	16,042	0	41.66%
District Engineer	20,000	11,667	16,608	(4,942)	16.95%
Disclosure Report	5,000	2,917	5,100	(2,183)	(2.00)%
Trustees Fees	4,000	2,333	2,313	20	42.17%
Financial Consulting Services	7,000	6,167	6,167	0	11.90%
Accounting Services	15,000	8,750	8,750	0	41.66%
Auditing Services	3,200	1,867	0	1,867	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	6,900	6,900	6,078	822	11.91%
Legal Advertising	3,000	1,750	716	1,034	76.13%
Bank Fees	950	554	832	(278)	12.39%
Dues, Licenses & Fees	1,550	977	175	802	88.70%
Property Taxes	965	965	940	25	2.58%
Legal Counsel					
District Counsel	15,000	8,750	22,905	(14,155)	(52.70)%
Electric Utility Services					
Utility Services	6,000	3,500	2,664	836	55.59%
Utility - Recreation Facilities	38,000	22,167	22,095	71	41.85%
Street Lights	40,000	23,333	17,665	5,668	55.83%
Water-Sewer Combination Services					
Utility Services	35,000	20,417	20,541	(125)	41.31%
Stormwater Control					
Lake/Pond Bank Maintenance	7,500	4,375	2,186	2,189	70.85%
Mitigation Area Monitoring & Maintenance	12,500	7,292	5,270	2,022	57.84%
Aquatic Maintenance	30,348	17,703	17,488	215	42.37%
Aquatic Plant Replacement	500	292	0	292	100.00%
Stormwater System Maintenance	3,000	1,750	0	1,750	100.00%
Other Physical Environment					
Property/GL Insurance	15,000	15,000	13,932	1,068	7.11%
Entry & Walls Maintenance	3,000	1,750	1,864	(114)	37.87%

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(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>
Landscape Maintenance	265,000	154,583	155,321	(737)	41.38%
Irrigation Repairs	15,000	8,750	9,538	(788)	36.41%
Landscape - Mulch	42,200	24,617	39,260	(14,643)	6.96%
Annual Flower Program	30,675	17,894	15,338	2,556	50.00%
Maintenance/Handyman Services	5,000	2,917	493	2,423	90.13%
Tree Trimming Services	5,000	2,917	650	2,267	87.00%
Well Maintenance	2,500	1,458	0	1,458	100.00%
Fire Ant Treatment	4,500	2,625	4,395	(1,770)	2.33%
Landscape Replacement Plants, Shrubs, Trees	25,000	14,583	8,116	6,467	67.53%
Holiday Decorations	7,500	7,500	7,810	(310)	(4.13)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	15,000	8,750	19,215	(10,465)	(28.09)%
Sidewalk Repair & Maintenance	1,000	583	0	583	100.00%
Parking Lot Repair & Maintenance	4,500	2,625	0	2,625	100.00%
Parks & Recreation					
Staff-Salaries	65,038	37,939	33,262	4,677	48.85%
Staff-P/R Taxes	6,439	3,756	2,946	810	54.24%
Staff-Workers' Comp	3,600	2,100	1,751	349	51.35%
Staff-Health Insurance	5,100	2,975	2,696	279	47.12%
Payroll Processing/Reimbursement	1,114	650	327	323	70.68%
Program Activities Payroll	7,200	4,200	5,210	(1,010)	27.63%
Pool Maintenance & Repairs	20,600	12,017	16,216	(4,199)	21.28%
Facility A/C & Heating Maintenance & Repair	1,661	969	1,096	(127)	33.99%
Telephone, Fax Internet	3,800	2,217	2,246	(29)	40.89%
Clubhouse Facility Janitorial Services	8,530	4,976	5,665	(689)	33.59%
Office Supplies	750	438	392	46	47.78%
Exterior Clubhouse Maintenance & Repair	15,000	8,750	9,162	(412)	38.91%
Security & Fire System Monitoring & Maintenance	2,000	1,167	3,394	(2,228)	(69.72)%
Management Contract	22,800	13,300	13,300	0	41.66%
Operating & Community Programming	43,345	25,285	22,079	3,205	49.06%
Pool/Patio Furniture	5,000	2,917	2,380	537	52.40%
Pest Control	1,000	583	422	161	57.80%
Interior Clubhouse Maintenance & Repairs	5,000	2,917	8,032	(5,115)	(60.64)%
Furniture Repair/Replacement	1,200	700	445	255	62.91%
Access Control Maintenance & Repair	1,500	875	0	875	100.00%
Athletic Field Maintenance & Repairs	1,250	729	5,266	(4,537)	(321.26)%
Fitness Equipment Maintenance & Repairs	3,720	2,170	13,083	(10,913)	(251.68)%
Playground Equipment and Maintenance	1,200	700	0	700	100.00%
Tennis Court Maintenance & Supplies	1,200	700	0	700	100.00%
Trail/Bike Path Maintenance	20,000	11,667	0	11,667	100.00%

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(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>
Clubhouse Miscellaneous Expenses (Recycling)	500	292	260	32	48.08%
Contingency					
Miscellaneous Contingency	<u>5,000</u>	<u>2,917</u>	<u>3,750</u>	<u>(833)</u>	<u>25.00%</u>
Total Expenditures	<u>988,735</u>	<u>591,191</u>	<u>610,585</u>	<u>(19,393)</u>	<u>38.25%</u>
Excess of Revenues Over (Under) Expenditures	<u>(10,000)</u>	<u>381,985</u>	<u>373,067</u>	<u>(8,919)</u>	<u>3,830.66%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(220,000)	(220,000)	0.00%
Prior Year	<u>10,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>10,000</u>	<u>0</u>	<u>(220,000)</u>	<u>(220,000)</u>	<u>2,300.00%</u>
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>381,985</u>	<u>153,067</u>	<u>(228,919)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	1,198,720	1,198,720	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>381,985</u></u>	<u><u>1,351,787</u></u>	<u><u>969,802</u></u>	<u><u>0.00%</u></u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	19	19	0.00%
Total Revenues	<u>0</u>	<u>19</u>	<u>19</u>	<u>0.00%</u>
Expenditures				
Parks & Recreation				
Capital Reserve	0	48,207	(48,207)	0.00%
Total Expenditures	<u>0</u>	<u>48,207</u>	<u>(48,207)</u>	<u>0.00%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>(48,188)</u>	<u>(48,188)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	220,000	220,000	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>171,812</u>	<u>171,812</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	36,295	36,295	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>208,107</u></u>	<u><u>208,107</u></u>	<u><u>0.00%</u></u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	326,895	327,578	683	0.20%
Debt Service Prepayments	0	8,579	8,579	0.00%
Total Revenues	<u>326,895</u>	<u>336,157</u>	<u>9,262</u>	<u>2.83%</u>
Expenditures				
Debt Service				
Interest	236,895	118,853	118,043	49.82%
Principal	90,000	10,000	80,000	88.88%
Total Expenditures	<u>326,895</u>	<u>128,853</u>	<u>198,043</u>	<u>60.58%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>207,305</u>	<u>207,305</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>207,305</u>	<u>207,305</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	286,656	286,656	0.00%
Fund Balance, End of Period	<u>0</u>	<u>493,961</u>	<u>493,961</u>	<u>0.00%</u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Rev./Other Sources Over Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	46,249	46,249	0.00%
Fund Balance, End of Period	<u>0</u>	<u>46,249</u>	<u>46,249</u>	<u>0.00%</u>

Harrison Ranch CDD
Investment Summary
April 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2014</u>
The Bank of Tampa	Money Market	\$ 6,657
The Bank of Tampa ICS:		
Mutal of Omaha Bank	Money Market	245,071
Happy State Bank	Money Market	245,071
Bank of China	Money Market	245,070
Capital Bank	Money Market	236,853
Western Alliance Bank	Money Market	208,769
Southwest Bank	Money Market	25,001
	Total General Fund Investments	\$ 1,212,492
The Bank of Tampa ICS Capital Reserve:		
Southwest Bank	Money Market	\$ 220,013
Western Alliance Bank	Money Market	36,301
	Total Reserve Fund Investments	\$ 256,314
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 162,709
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	319,350
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	8,855
	Total Debt Service Fund Investments	\$ 490,914
US Bank Series 2007 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 46,249
	Total Capital Project Fund Investments	\$ 46,249

Harrison Ranch Community Development District

Summary A/R Ledger

From 4/1/2014 Through 4/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Manatee County Tax Collector	FY13-14	23,053.62
1/28/2014	Pulte Home Corporation	RI0114-1	372.75
3/31/2014	Pulte Home Corporation	RI0314-1	372.75
4/30/2014	Pulte Home Corporation	RI0414-1	372.75
Report Balance			24,171.87

Harrison Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Access Residential Management LLC	2/28/2014	HRCDD022814	Management Fee and Payroll 02/14	7,608.54
Access Residential Management LLC	3/31/2014	HRCDD033114	Management Fee and Payroll 03/14	7,863.96
Air Comfort Services, LLC	4/17/2014	55058	Preventative Maintenance	240.60
Aquatic Systems, Inc	4/1/2014	0000269448	Monthly Lake and Wetland Svc 04/14	2,486.00
Asphalt Repair Service	4/22/2014	5960	Clubhouse Parking Area Maintenance	4,242.00
Bradenton Herald	4/30/2014	T042169836	Acct #000523600 Legal Advertising 04/14	87.75
Dynamark Systems Inc	4/23/2014	236860	Added 2 Stacks of Cards	159.75
Harrison Ranch Homeowners Association, Inc.	5/12/2014	051214 HOA	HOA Q2 Deficite Funding, funds wired from Pulte	1,000.00
Hawkins Service Company	4/28/2014	164207	Pool Maintenance 04/14	1,300.00
Hoover Pumping Systems Inc	4/21/2014	107819	Additional Irrigation Pump Maintenance	301.50
Hopping Green & Sams	4/21/2014	75561	General/Monthly Legal Services 03/14	5,171.88
Isaac Donkor	4/28/2014	042814	Tennis Lessons	70.00
Jan-Pro of Manasota	4/1/2014	34096	Janitorial Services 04/14	613.00
LK Personal Training LLC	4/7/2014	04/07/14	Circuit Fitness Classes	80.00
LK Personal Training LLC	4/21/2014	04/21/14	Circuit Fitness Classes	80.00
Massey Services, Inc.	3/8/2014	18805064	Pest Prevention 03/14	50.00
Massey Services, Inc.	4/24/2014	13956117	Pest Prevention 04/14	50.00
MCUD	4/28/2014	Water Summary Bill 04/14	MCUD Water Summary 04/14	1,992.35
Pyramid II Inc.	4/18/2014	309403236	Gym Wipes, Towels, Trash Liner, Hand Lotion	403.61
Ruska Mihaylova	4/21/2014	042114 Yoga Classes	Yoga Classes	160.00
Sally A. Hackle	4/21/2014	042114 Zumba	Zumba Classes	150.00
Schwans Home Service	4/24/2014	0208552334	Ice Cream	251.75
Sunbrite Outdoor Furniture, Inc.	4/1/2014	9732-BAL	Picnic Table and Bench, Assembly and Surface Mounting	4,975.00
Sunbrite Outdoor Furniture, Inc.	4/28/2014	9749	Dining Chair Repair	1,900.00
Valley Crest Landscape Maintenance	4/10/2014	4478569	Landscape Maintenance 04/14	22,159.25
Valley Crest Landscape Maintenance	4/18/2014	4489332	Rake Pine Bark and Install Lava Rock by Clubhouse Pool	880.00
Verizon Florida LLC	4/25/2014	941-776-9949 150339 04/14	Clubhouse/Office Telephone 04/14	245.81
ZNS Engineering, L.C.	4/23/2014	120651	Engineering Services- 03/13	3,120.00
			Total 001 - General Fund	67,642.75
Report Balance				67,642.75

Harrison Ranch Community Development District
Notes to Unaudited Financial Statements
April 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 04/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$208,107 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 \$220,000.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.