

Harrison Ranch
Community Development District

Financial Statements
(Unaudited)

February 28, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Harrison Ranch Community Development District

Balance Sheet

As of 2/28/2014

(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	174,179	0	0	0	174,179	0	0
Cash On Hand	22	0	0	0	22	0	0
Investments	1,458,253	0	473,103	46,249	1,977,605	0	0
Investments Capital Reserves	0	36,300	0	0	36,300	0	0
Accounts Receivable	29,678	0	13,538	0	43,216	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	31,051	0	3,130	0	34,180	0	0
Amount Available in Debt Service	0	0	0	0	0	0	483,303
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,001,697
Fixed Assets	0	0	0	0	0	12,916,562	0
Total Assets	1,694,859	36,300	489,771	46,249	2,267,179	12,916,562	4,485,000
Liabilities							
Accounts Payable	43,484	0	0	0	43,484	0	0
Accrued Expenses Payable	9,905	0	0	0	9,905	0	0
Other Current Liabilities	74	0	0	0	74	0	0
Deferred Revenue	0	0	0	0	0	0	0
Due To Other Funds	3,130	24,583	6,468	0	34,180	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,485,000
Total Liabilities	56,592	24,583	6,468	0	87,643	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	439,546	(24,579)	196,648	0	611,615	0	0
Total Fund Equity & Other Credits	1,638,267	11,717	483,303	46,249	2,179,536	12,916,562	0
Total Liabilities & Fund Equity	1,694,859	36,300	489,771	46,249	2,267,179	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 2/28/2014

(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	1,240	1,240	0.00%
Special Assessments					
Tax Roll	683,589	683,589	690,033	6,444	(0.94)%
Off Roll	281,806	281,806	211,352	(70,454)	25.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	94	94	0.00%
Clubhouse Rentals	5,625	2,344	3,470	1,127	38.30%
Key/Access Revenue	960	400	150	(250)	84.35%
Lease Revenue	4,200	1,750	1,750	0	58.33%
Community Activity Revenues	2,555	1,065	3,148	2,083	(23.20)%
Total Revenues	<u>978,735</u>	<u>970,953</u>	<u>911,238</u>	<u>(59,716)</u>	<u>6.90%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	1,667	2,000	(333)	50.00%
Financial & Administrative					
Administrative Services	6,750	2,813	2,813	0	58.33%
District Management	27,500	11,458	11,458	0	58.33%
District Engineer	20,000	8,333	12,488	(4,155)	37.55%
Disclosure Report	5,000	2,083	5,000	(2,917)	0.00%
Trustees Fees	4,000	2,333	2,313	20	42.17%
Financial Consulting Services	7,000	5,833	5,833	0	16.66%
Accounting Services	15,000	6,250	6,250	0	58.33%
Auditing Services	3,200	1,333	0	1,333	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	1,250	538	712	82.06%
Bank Fees	950	396	473	(77)	50.26%
Dues, Licenses & Fees	1,550	748	175	573	88.70%
Property Taxes	965	965	940	25	2.58%
Legal Counsel					
District Counsel	15,000	6,250	9,473	(3,223)	36.84%
Electric Utility Services					
Utility Services	6,000	2,500	1,893	607	68.45%
Utility - Recreation Facilities	38,000	15,833	15,826	8	58.35%
Street Lights	40,000	16,667	12,625	4,041	68.43%
Water-Sewer Combination Services					
Utility Services	35,000	14,583	17,123	(2,540)	51.07%
Stormwater Control					
Lake/Pond Bank Maintenance	7,500	3,125	2,186	939	70.85%
Mitigation Area Monitoring & Maintenance	12,500	5,208	5,270	(62)	57.84%
Aquatic Maintenance	30,348	12,645	12,516	129	58.75%
Aquatic Plant Replacement	500	208	0	208	100.00%
Stormwater System Maintenance	3,000	1,250	0	1,250	100.00%
Other Physical Environment					
Property/GL Insurance	15,000	15,000	13,932	1,068	7.11%
Entry & Walls Maintenance	3,000	1,250	723	527	75.90%

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(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	110,417	111,002	(585)	58.11%
Irrigation Repairs	15,000	6,250	9,522	(3,272)	36.51%
Landscape - Mulch	42,200	17,583	39,260	(21,677)	6.96%
Annual Flower Program	30,675	12,781	15,338	(2,556)	50.00%
Maintenance/Handyman Services	5,000	2,083	493	1,590	90.13%
Tree Trimming Services	5,000	2,083	0	2,083	100.00%
Well Maintenance	2,500	1,042	0	1,042	100.00%
Fire Ant Treatment	4,500	1,875	0	1,875	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	10,417	6,896	3,521	72.41%
Holiday Decorations	7,500	7,500	7,810	(310)	(4.13)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	15,000	6,250	17,872	(11,622)	(19.14)%
Sidewalk Repair & Maintenance	1,000	417	0	417	100.00%
Parking Lot Repair & Maintenance	4,500	1,875	0	1,875	100.00%
Parks & Recreation					
Staff-Salaries	65,038	27,099	24,273	2,826	62.67%
Staff-P/R Taxes	6,439	2,683	2,137	546	66.80%
Staff-Workers' Comp	3,600	1,500	1,068	432	70.32%
Staff-Health Insurance	5,100	2,125	1,753	372	65.63%
Payroll Processing/Reimbursement	1,114	464	204	260	81.71%
Program Activities Payroll	7,200	3,000	3,045	(45)	57.70%
Pool Maintenance & Repairs	20,600	8,583	13,616	(5,033)	33.90%
Facility A/C & Heating Maintenance & Repair	1,661	692	856	(164)	48.48%
Telephone, Fax Internet	3,800	1,583	1,641	(58)	56.81%
Clubhouse Facility Janitorial Services	8,530	3,554	3,474	80	59.27%
Office Supplies	750	313	292	21	61.08%
Exterior Clubhouse Maintenance & Repair	15,000	6,250	7,892	(1,642)	47.38%
Security & Fire System Monitoring & Maintenance	2,000	833	2,385	(1,551)	(19.22)%
Management Contract	22,800	9,500	9,500	0	58.33%
Operating & Community Programming	43,345	18,060	17,061	1,000	60.63%
Pool/Patio Furniture	5,000	2,083	2,380	(297)	52.40%
Pest Control	1,000	417	322	95	67.80%
Interior Clubhouse Maintenance & Repairs	5,000	2,083	5,447	(3,364)	(8.94)%
Furniture Repair/Replacement	1,200	500	445	55	62.91%
Access Control Maintenance & Repair	1,500	625	0	625	100.00%
Athletic Field Maintenance & Repairs	1,250	521	766	(245)	38.73%
Fitness Equipment Maintenance & Repairs	3,720	1,550	13,083	(11,533)	(251.68)%
Playground Equipment and Maintenance	1,200	500	0	500	100.00%
Tennis Court Maintenance & Supplies	1,200	500	0	500	100.00%
Trail/Bike Path Maintenance	20,000	8,333	0	8,333	100.00%

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(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	208	183	25	63.30%
Contingency					
Miscellaneous Contingency	<u>5,000</u>	<u>2,083</u>	<u>3,750</u>	<u>(1,667)</u>	<u>25.00%</u>
Total Expenditures	<u>988,735</u>	<u>433,101</u>	<u>471,691</u>	<u>(38,591)</u>	<u>52.29%</u>
Excess of Revenues Over (Under) Expenditures	<u>(10,000)</u>	<u>537,853</u>	<u>439,546</u>	<u>(98,307)</u>	<u>4,495.46%</u>
Other Financing Sources (Uses)					
Prior Year	10,000	0	0	0	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>537,853</u>	<u>439,546</u>	<u>(98,307)</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>537,853</u></u>	<u><u>1,638,267</u></u>	<u><u>1,100,414</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 2/28/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Expenditures				
Parks & Recreation				
Exterior Clubhouse Maintenance & Repair	0	5,856	(5,856)	0.00%
Pool/Patio Furniture	0	4,975	(4,975)	0.00%
Fitness Equipment Maintenance & Repairs	0	13,753	(13,753)	0.00%
Total Expenditures	<u>0</u>	<u>24,583</u>	<u>(24,583)</u>	<u>0.00%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>(24,579)</u>	<u>(24,579)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(24,579)</u>	<u>(24,579)</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>11,717</u></u>	<u><u>11,717</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 2/28/2014

(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	<u>326,895</u>	<u>325,500</u>	<u>(1,395)</u>	<u>(0.42)%</u>
Total Revenues	<u>326,895</u>	<u>325,500</u>	<u>(1,395)</u>	<u>(0.43)%</u>
Expenditures				
Debt Service				
Interest	<u>236,895</u>	<u>118,853</u>	<u>118,043</u>	<u>49.82%</u>
Principal	<u>90,000</u>	<u>10,000</u>	<u>80,000</u>	<u>88.88%</u>
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>196,648</u>	<u>196,648</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>196,648</u>	<u>196,648</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>286,656</u>	<u>286,656</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>483,303</u>	<u>483,303</u>	<u>0.00%</u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 2/28/2014

(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
February 28, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2014</u>
SunTrust	Money Market	\$ 7,575
The Bank of Tampa	Money Market	245,548
The Bank of Tampa ICS:		
Bank of China	Money Market	245,066
Happy State Bank	Money Market	245,066
Capital Bank	Money Market	245,061
Western Alliance Bank	Money Market	245,061
Capitol Bank	Money Market	224,862
Enterprise Bank & Trust Company	Money Market	5
Mutal Bank of Omaha	Money Market	5
Iberiabank	Money Market	4
	Total General Fund Investments	<u>\$ 1,458,253</u>
SunTrust Capital Reserve	Money Market	\$ 36,300
	Total Reserve Fund Investments	<u>\$ 36,300</u>
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	310,118
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	276
	Total Debt Service Fund Investments	<u>\$ 473,103</u>
US Bank Series 2007 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 46,249
	Total Capital Project Fund Investments	<u>\$ 46,249</u>

Harrison Ranch Community Development District

Summary A/R Ledger

From 2/1/2014 Through 2/28/2014

<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	41,970.27
1/28/2014	Pulte Home Corporation	RI0114-1	372.75
2/25/2014	Pulte Home Corporation	RI0214-1	372.75
2/28/2014	Pulte Home Corporation	OM0214-1	500.00
Report Balance			43,215.77

Harrison Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
84 Lumber Company LP	2/4/2014	1335-169704	Sill Change Out	492.59
Answer Excellence, Inc	2/26/2014	470502262014	Amenity Center Answering Service 02/14	19.95
Bradenton Herald	2/28/2014	T042162742	Acct #000523600 Legal Advertising 02/14	88.92
Charles A. Roy Roofing, Inc.	2/21/2014	21314-CRI	Roof Repair	5,855.50
Florida Power & Light Company	2/18/2014	Electric Summary 02/14	FPL Electric Summary Billing 02/14	6,122.11
Hawkins Service Company	2/28/2014	163092	Pool Maintenance 02/14	1,300.00
Hoover Pumping Systems Inc	2/20/2014	108222	Filter Pod Replacement	3,167.70
Hopping Green & Sams	2/28/2014	74885	General/Monthly Legal Services 01/14	4,028.37
Jan-Pro of Manasota	12/31/2013	CM 33254	Credit for Pressure Wash Job	(50.00)
Massey Services, Inc.	2/7/2014	18549203	Pest Prevention 02/14	50.00
Massey Services, Inc.	2/7/2014	18614524	Pest Prevention 02/14	36.00
MCUD	2/26/2014	Water Summary Bill 02/14	MCUD Water Summary 02/14	3,852.87
MCUD	2/28/2014	183054-131498 02/14	Fire Hydrant 5755 Harrison Ranch Blvd	24.30
Parrish Plumbing, LLC	2/26/2014	6223	Plumbing Maintenance	160.00
Piper Fire Protection, Inc.	1/31/2014	154904	Annual Alarm Monitoring	243.00
Steven Hicks	2/28/2014	022814	Bingo Night	467.25
Sunbrite Outdoor Furniture, Inc.	2/21/2014	9732	Picnic Table and Bench, Assembly and Surface Mounting	4,975.00
Valley Crest Landscape Maintenance	2/27/2014	4450443	Re-sod 100th St Dr E. Due to Hog Damage	1,090.00
Valley Crest Landscape Maintenance	2/28/2014	4451545	Annual Color Rotation	7,668.75
Verizon Florida LLC	2/25/2014	941-776-9949 150339 03/14	Clubhouse/Office Telephone 03/14	243.78
ZNS Engineering, L.C.	2/26/2014	120266	Engineering Services- 01/13	3,348.50
ZNS Engineering, L.C.	2/26/2014	120267	Engineering Services- 01/14 WUP	299.01
			Total 001 - General Fund	43,483.60
Report Balance				43,483.60

Harrison Ranch Community Development District
Notes to Unaudited Financial Statements
February 28, 2014

Balance Sheet

1. Trust statement activity has been recorded through 02/28/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$36,300 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 \$0.

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.
5. Payment for Invoice #FY13-14 totaling \$8,611.63 was received in March 2014.