

Harrison Ranch
Community Development District

Financial Statements
(Unaudited)

March 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Harrison Ranch Community Development District

Balance Sheet

As of 3/31/2014

(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	102,336	0	0	0	102,336	0	0
Cash On Hand	50	0	0	0	50	0	0
Investments	1,458,659	0	487,590	46,249	1,992,498	0	0
Investments Capital Reserves	0	36,301	0	0	36,301	0	0
Accounts Receivable	94,294	0	10,760	0	105,055	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	28,972	0	0	0	28,972	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	1,685,989	36,301	498,350	46,249	2,266,888	12,916,562	4,485,000
Liabilities							
Accounts Payable	27,118	0	0	0	27,118	0	0
Accrued Expenses Payable	36,008	0	0	0	36,008	0	0
Other Current Liabilities	153	0	0	0	153	0	0
Deferred Revenue	0	0	0	0	0	0	0
Due To Other Funds	0	24,583	4,389	0	28,972	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,485,000
Total Liabilities	63,280	24,583	4,389	0	92,252	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	423,989	(24,578)	207,305	0	606,716	0	0
Total Fund Equity & Other Credits	1,622,709	11,718	493,961	46,249	2,174,637	12,916,562	0
Total Liabilities & Fund Equity	1,685,989	36,301	498,350	46,249	2,266,888	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 3/31/2014

(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	1,662	1,662	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	380	380	0.00%
Clubhouse Rentals	5,625	2,813	4,362	1,550	22.44%
Key/Access Revenue	960	480	263	(217)	72.61%
Lease Revenue	4,200	2,100	2,100	0	50.00%
Community Activity Revenues	2,555	1,278	3,865	2,588	(51.28)%
Total Revenues	<u>978,735</u>	<u>972,065</u>	<u>982,389</u>	<u>10,324</u>	<u>(0.37)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	2,000	2,400	(400)	40.00%
Financial & Administrative					
Administrative Services	6,750	3,375	3,375	0	50.00%
District Management	27,500	13,750	13,750	0	50.00%
District Engineer	20,000	10,000	13,488	(3,488)	32.55%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	4,000	2,333	2,313	20	42.17%
Financial Consulting Services	7,000	6,000	6,000	0	14.28%
Accounting Services	15,000	7,500	7,500	0	50.00%
Auditing Services	3,200	1,600	0	1,600	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	1,500	538	962	82.06%
Bank Fees	950	475	601	(126)	36.77%
Dues, Licenses & Fees	1,550	862	175	687	88.70%
Property Taxes	965	965	940	25	2.58%
Legal Counsel					
District Counsel	15,000	7,500	16,733	(9,233)	(11.55)%
Electric Utility Services					
Utility Services	6,000	3,000	2,266	734	62.23%
Utility - Recreation Facilities	38,000	19,000	19,006	(6)	49.98%
Street Lights	40,000	20,000	15,071	4,929	62.32%
Water-Sewer Combination Services					
Utility Services	35,000	17,500	18,549	(1,049)	47.00%
Stormwater Control					
Lake/Pond Bank Maintenance	7,500	3,750	2,186	1,564	70.85%
Mitigation Area Monitoring & Maintenance	12,500	6,250	5,270	980	57.84%
Aquatic Maintenance	30,348	15,174	15,002	172	50.56%
Aquatic Plant Replacement	500	250	0	250	100.00%
Stormwater System Maintenance	3,000	1,500	0	1,500	100.00%
Other Physical Environment					
Property/GL Insurance	15,000	15,000	13,932	1,068	7.11%
Entry & Walls Maintenance	3,000	1,500	1,864	(364)	37.87%

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	265,000	132,500	133,161	(661)	49.75%
Irrigation Repairs	15,000	7,500	10,022	(2,522)	33.18%
Landscape - Mulch	42,200	21,100	39,260	(18,160)	6.96%
Annual Flower Program	30,675	15,338	15,338	0	50.00%
Maintenance/Handyman Services	5,000	2,500	493	2,007	90.13%
Tree Trimming Services	5,000	2,500	0	2,500	100.00%
Well Maintenance	2,500	1,250	0	1,250	100.00%
Fire Ant Treatment	4,500	2,250	0	2,250	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	12,500	11,118	1,382	55.53%
Holiday Decorations	7,500	7,500	7,810	(310)	(4.13)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	15,000	7,500	18,786	(11,286)	(25.23)%
Sidewalk Repair & Maintenance	1,000	500	0	500	100.00%
Parking Lot Repair & Maintenance	4,500	2,250	0	2,250	100.00%
Parks & Recreation					
Staff-Salaries	65,038	32,519	28,454	4,065	56.25%
Staff-P/R Taxes	6,439	3,219	2,630	590	59.16%
Staff-Workers' Comp	3,600	1,800	1,410	390	60.83%
Staff-Health Insurance	5,100	2,550	2,181	369	57.24%
Payroll Processing/Reimbursement	1,114	557	235	322	78.93%
Program Activities Payroll	7,200	3,600	3,760	(160)	47.77%
Pool Maintenance & Repairs	20,600	10,300	27,423	(17,123)	(33.12)%
Facility A/C & Heating Maintenance & Repair	1,661	831	856	(25)	48.48%
Telephone, Fax Internet	3,800	1,900	1,944	(44)	48.85%
Clubhouse Facility Janitorial Services	8,530	4,265	4,671	(406)	45.23%
Office Supplies	750	375	382	(7)	49.09%
Exterior Clubhouse Maintenance & Repair	15,000	7,500	7,987	(487)	46.75%
Security & Fire System Monitoring & Maintenance	2,000	1,000	3,050	(2,050)	(52.49)%
Management Contract	22,800	11,400	11,400	0	50.00%
Operating & Community Programming	43,345	21,672	20,742	930	52.14%
Pool/Patio Furniture	5,000	2,500	2,380	120	52.40%
Pest Control	1,000	500	322	178	67.80%
Interior Clubhouse Maintenance & Repairs	5,000	2,500	7,892	(5,392)	(57.84)%
Furniture Repair/Replacement	1,200	600	445	155	62.91%
Access Control Maintenance & Repair	1,500	750	0	750	100.00%
Athletic Field Maintenance & Repairs	1,250	625	5,161	(4,536)	(312.86)%
Fitness Equipment Maintenance & Repairs	3,720	1,860	13,083	(11,223)	(251.68)%
Playground Equipment and Maintenance	1,200	600	0	600	100.00%
Tennis Court Maintenance & Supplies	1,200	600	0	600	100.00%
Trail/Bike Path Maintenance	20,000	10,000	0	10,000	100.00%

See Notes to Unaudited Financial Statements

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(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	250	220	30	55.95%
Contingency					
Miscellaneous Contingency	<u>5,000</u>	<u>2,500</u>	<u>3,750</u>	<u>(1,250)</u>	<u>25.00%</u>
Total Expenditures	<u>988,735</u>	<u>512,146</u>	<u>558,401</u>	<u>(46,255)</u>	<u>43.52%</u>
Excess of Revenues Over (Under) Expenditures	<u>(10,000)</u>	<u>459,919</u>	<u>423,989</u>	<u>(35,931)</u>	<u>4,339.88%</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>459,919</u>	<u>423,989</u>	<u>(35,931)</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>459,919</u></u>	<u><u>1,622,709</u></u>	<u><u>1,162,790</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 3/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Expenditures				
Parks & Recreation				
Capital Reserve	<u>0</u>	<u>24,583</u>	<u>(24,583)</u>	<u>0.00%</u>
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>(24,578)</u>	<u>(24,578)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(24,578)</u>	<u>(24,578)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	36,295	36,295	0.00%
Fund Balance, End of Period	<u>0</u>	<u>11,718</u>	<u>11,718</u>	<u>0.00%</u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 3/31/2014

(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 3/31/2014

(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
March 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2014</u>
SunTrust	Money Market	\$ 7,560
The Bank of Tampa	Money Market	245,611
The Bank of Tampa ICS:		
Happy State Bank	Money Market	245,073
Western Alliance Bank	Money Market	245,073
Bank of China	Money Market	245,073
Summit Bank	Money Market	245,068
Washington Trust Company of Westerly	Money Market	225,192
Capital Bank	Money Market	5
Capitol Bank	Money Market	4
	Total General Fund Investments	\$ 1,458,659
		<hr/> <hr/>
SunTrust Capital Reserve	Money Market	\$ 36,301
	Total Reserve Fund Investments	\$ 36,301
		<hr/> <hr/>
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	316,026
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	8,855
	Total Debt Service Fund Investments	\$ 487,590
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US Bank Series 2007 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 46,249
	Total Capital Project Fund Investments	\$ 46,249
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Harrison Ranch Community Development District

Summary A/R Ledger

From 3/1/2014 Through 3/31/2014

<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	33,358.64
10/11/2013	Pulte Home Corporation	362-14-01	70,450.68
1/28/2014	Pulte Home Corporation	RI0114-1	372.75
2/28/2014	Pulte Home Corporation	OM0214-1	500.00
3/31/2014	Pulte Home Corporation	RI0314-1	372.75
Report Balance			105,054.82

Harrison Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc	3/1/2014	0000266675	Monthly Lake and Wetland Svc 03/14	2,486.00
Conway & Sons Construction LLC	3/27/2014	1198	Entrance Sign Repairs	1,140.78
Jan-Pro of Manasota	3/1/2014	33778	Janitorial Services 03/14	543.00
Jan-Pro of Manasota	3/1/2014	33911	Janitorial Services 03/14	70.00
LK Personal Training LLC	3/24/2014	03/24/14	Circuit Fitness Classes	80.00
Mojo Fotobooth Inc.	3/27/2014	20140412	Easter Extravaganza 2014 Remaining Balance	299.00
Mojo Fotobooth Inc.	3/27/2014	20140412 - DEP	Easter Extravaganza 2014 - Deposit	100.00
Ruska Mihaylova	3/24/2014	032414 Yoga Classes	Yoga Classes	120.00
Sally A. Hackle	3/24/2014	032414 Zumba	Zumba Classes	120.00
Valley Crest Landscape Maintenance	3/10/2014	4456467	Landscape Maintenance 03/14	22,159.25
			Total 001 - General Fund	27,118.03
Report Balance				27,118.03

Harrison Ranch Community Development District
Notes to Unaudited Financial Statements
March 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 03/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$36,301 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.

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.