

Harrison Ranch
Community Development District

Financial Statements
(Unaudited)

May 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Harrison Ranch Community Development District

Balance Sheet

As of 5/31/2014

(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	47,193	0	0	0	47,193	0	0
Cash On Hand	100	0	0	0	100	0	0
Investments	1,212,851	0	281,287	46,249	1,540,387	0	0
Investments Capital Reserves	0	256,390	0	0	256,390	0	0
Accounts Receivable	7,672	0	3,476	0	11,148	0	0
Prepaid Expenses	2,313	0	0	0	2,313	0	0
Deposits	1,676	0	0	0	1,676	0	0
Due From Other Funds	53,716	0	0	0	53,716	0	0
Amount Available in Debt Service	0	0	0	0	0	0	280,373
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,099,627
Fixed Assets	0	0	0	0	0	12,916,562	0
Total Assets	1,325,522	256,390	284,763	46,249	1,912,924	12,916,562	4,380,000
Liabilities							
Accounts Payable	39,884	0	0	0	39,884	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Other Current Liabilities	216	0	0	0	216	0	0
Deferred Revenue	0	0	0	0	0	0	0
Due To Other Funds	0	49,327	4,389	0	53,716	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	4,380,000
Total Liabilities	40,100	49,327	4,389	0	93,816	0	4,380,000
Fund Equity & Other Credits							
Beginning Fund Balance	1,198,965	36,295	286,656	46,249	1,568,165	12,916,562	0
Net Change in Fund Balance	86,457	170,768	(6,283)	0	250,942	0	0
Total Fund Equity & Other Credits	1,285,422	207,063	280,373	46,249	1,819,107	12,916,562	0
Total Liabilities & Fund Equity	1,325,522	256,390	284,763	46,249	1,912,924	12,916,562	4,380,000

See Notes to Unaudited Financial Statements

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(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	2,413	2,413	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	1,845	1,845	0.00%
Clubhouse Rentals	5,625	3,750	5,996	2,246	(6.60)%
Key/Access Revenue	960	640	488	(152)	49.13%
Lease Revenue	4,200	2,800	2,800	0	33.33%
Community Activity Revenues	2,555	1,703	4,032	2,329	(57.82)%
Total Revenues	<u>978,735</u>	<u>974,288</u>	<u>987,332</u>	<u>13,044</u>	<u>(0.88)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	2,667	3,200	(533)	20.00%
Financial & Administrative					
Administrative Services	6,750	4,500	4,500	0	33.33%
District Management	27,500	18,333	18,333	0	33.33%
District Engineer	20,000	13,333	17,677	(4,344)	11.61%
Disclosure Report	5,000	3,333	5,100	(1,767)	(2.00)%
Trustees Fees	4,000	4,000	3,965	35	0.87%
Financial Consulting Services	7,000	6,333	6,333	0	9.52%
Accounting Services	15,000	10,000	10,000	0	33.33%
Auditing Services	3,200	2,133	0	2,133	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	2,000	962	1,038	67.94%
Bank Fees	950	633	942	(309)	0.82%
Dues, Licenses & Fees	1,550	1,092	524	568	66.19%
Property Taxes	965	965	940	25	2.58%
Legal Counsel					
District Counsel	15,000	10,000	26,477	(16,477)	(76.51)%
Electric Utility Services					
Utility Services	6,000	4,000	3,006	994	49.90%
Utility - Recreation Facilities	38,000	25,333	25,652	(319)	32.49%
Street Lights	40,000	26,667	20,169	6,498	49.57%
Water-Sewer Combination Services					
Utility Services	35,000	23,333	24,028	(694)	31.34%
Stormwater Control					
Lake/Pond Bank Maintenance	7,500	5,000	2,186	2,814	70.85%
Mitigation Area Monitoring & Maintenance	12,500	8,333	5,270	3,063	57.84%
Aquatic Maintenance	30,348	20,232	19,974	258	34.18%
Aquatic Plant Replacement	500	333	0	333	100.00%
Stormwater System Maintenance	3,000	2,000	0	2,000	100.00%
Other Physical Environment					
Property/GL Insurance	15,000	15,000	13,932	1,068	7.11%
Entry & Walls Maintenance	3,000	2,000	1,864	136	37.87%

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	265,000	176,667	177,480	(813)	33.02%
Irrigation Repairs	15,000	10,000	9,538	462	36.41%
Landscape - Mulch	42,200	28,133	39,260	(11,127)	6.96%
Annual Flower Program	30,675	20,450	15,338	5,113	50.00%
Maintenance/Handyman Services	5,000	3,333	493	2,840	90.13%
Tree Trimming Services	5,000	3,333	650	2,683	87.00%
Well Maintenance	2,500	1,667	456	1,210	81.75%
Fire Ant Treatment	4,500	3,000	4,395	(1,395)	2.33%
Landscape Replacement Plants, Shrubs, Trees	25,000	16,667	8,116	8,551	67.53%
Holiday Decorations	7,500	7,500	7,810	(310)	(4.13)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	15,000	10,000	19,861	(9,861)	(32.40)%
Sidewalk Repair & Maintenance	1,000	667	0	667	100.00%
Parking Lot Repair & Maintenance	4,500	3,000	0	3,000	100.00%
Parks & Recreation					
Staff-Salaries	65,038	43,359	41,399	1,959	36.34%
Staff-P/R Taxes	6,439	4,293	3,747	546	41.81%
Staff-Workers' Comp	3,600	2,400	1,837	563	48.98%
Staff-Health Insurance	5,100	3,400	3,355	45	34.20%
Payroll Processing/Reimbursement	1,114	743	455	288	59.14%
Program Activities Payroll	7,200	4,800	6,585	(1,785)	8.54%
Pool Maintenance & Repairs	20,600	13,733	16,311	(2,578)	20.82%
Facility A/C & Heating Maintenance & Repair	1,661	1,107	1,096	11	33.99%
Telephone, Fax Internet	3,800	2,533	2,793	(259)	26.50%
Clubhouse Facility Janitorial Services	8,530	5,687	6,583	(896)	22.82%
Office Supplies	750	500	413	87	44.88%
Exterior Clubhouse Maintenance & Repair	15,000	10,000	9,162	838	38.91%
Security & Fire System Monitoring & Maintenance	2,000	1,333	3,495	(2,162)	(74.74)%
Management Contract	22,800	15,200	15,200	0	33.33%
Operating & Community Programming	43,345	28,897	23,723	5,173	45.26%
Pool/Patio Furniture	5,000	3,333	2,380	953	52.40%
Pest Control	1,000	667	508	159	49.20%
Interior Clubhouse Maintenance & Repairs	5,000	3,333	9,262	(5,929)	(85.24)%
Furniture Repair/Replacement	1,200	800	445	355	62.91%
Access Control Maintenance & Repair	1,500	1,000	0	1,000	100.00%
Athletic Field Maintenance & Repairs	1,250	833	5,266	(4,432)	(321.26)%
Fitness Equipment Maintenance & Repairs	3,720	2,480	13,083	(10,603)	(251.68)%
Playground Equipment and Maintenance	1,200	800	0	800	100.00%
Tennis Court Maintenance & Supplies	1,200	800	0	800	100.00%
Trail/Bike Path Maintenance	20,000	13,333	0	13,333	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 5/31/2014

(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	333	338	(5)	32.35%
Contingency					
Miscellaneous Contingency	<u>5,000</u>	<u>3,333</u>	<u>8,930</u>	<u>(5,597)</u>	<u>(78.60)%</u>
Total Expenditures	<u>988,735</u>	<u>671,904</u>	<u>680,875</u>	<u>(8,972)</u>	<u>31.14%</u>
Excess of Revenues Over (Under) Expenditures	<u>(10,000)</u>	<u>302,385</u>	<u>306,457</u>	<u>4,072</u>	<u>3,164.56%</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>302,385</u>	<u>86,457</u>	<u>(215,928)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	1,198,965	1,198,965	0.00%
Fund Balance, End of Period	<u>0</u>	<u>302,385</u>	<u>1,285,422</u>	<u>983,037</u>	<u>0.00%</u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	95	95	0.00%
Total Revenues	<u>0</u>	<u>95</u>	<u>95</u>	<u>0.00%</u>
Expenditures				
Parks & Recreation				
Capital Reserve	0	49,327	(49,327)	0.00%
Total Expenditures	<u>0</u>	<u>49,327</u>	<u>(49,327)</u>	<u>0.00%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>(49,232)</u>	<u>(49,232)</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>170,768</u>	<u>170,768</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>207,063</u></u>	<u><u>207,063</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 5/31/2014

(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	237,440	(545)	(0.23)%
Principal	90,000	105,000	(15,000)	(16.66)%
Total Expenditures	<u>326,895</u>	<u>342,440</u>	<u>(15,545)</u>	<u>(4.76)%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>(6,283)</u>	<u>(6,283)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(6,283)</u>	<u>(6,283)</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>280,373</u>	<u>280,373</u>	<u>0.00%</u>

Harrison Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
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
May 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2014</u>
The Bank of Tampa	Money Market	\$ 6,657
The Bank of Tampa ICS:		
Mutal of Omaha Bank	Money Market	245,073
Morton Community Bank	Money Market	245,073
Bank of China	Money Market	245,073
Western Alliance Bank	Money Market	245,073
EagleBank	Money Market	225,899
Southwest Bank	Money Market	2
Bank of Jackson Hole	Money Market	1
	Total General Fund Investments	<u>\$ 1,212,851</u>
The Bank of Tampa ICS Capital Reserve:		
Southwest Bank	Money Market	\$ 237,204
EagleBank	Money Market	19,173
Bank of Jackson Hole	Money Market	13
	Total Reserve Fund Investments	<u>\$ 256,390</u>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 162,444
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	114,723
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	4,120
	Total Debt Service Fund Investments	<u>\$ 281,287</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 5/1/2014 Through 5/31/2014

<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	10,775.26
5/31/2014	Pulte Home Corporation	RI0514-1	<u>372.75</u>
Report Balance			<u><u>11,148.01</u></u>

Harrison Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Access Residential Management LLC	5/1/2014	HRCDD043014	Management Fee and Payroll 04/14	7,812.66
Access Residential Management LLC	5/31/2014	HRCDD053114	Management Fee and Payroll 05/14	10,667.71
Bradenton Herald	5/31/2014	T172174997	Acct #000523600 Legal Advertising 05/14	245.70
FL Dept of Health in Manatee County	5/21/2014	41-BID-2494412	Annual Pool Operating Permit	250.00
Hopping Green & Sams	5/28/2014	76035	General/Monthly Legal Services 04/14	4,572.36
Jones, Michelle	5/24/2014	054791	Furniture Repairs	1,120.00
MCUD	5/28/2014	Water Summary Bill 05/14	MCUD Water Summary 05/14	3,462.14
MCUD	5/30/2014	183054-131498 05/14	Fire Hydrant 5755 Harrison Ranch Blvd	24.30
Parrish Plumbing, LLC	4/28/2014	6474	Plumbing Maintenance	135.00
Property Insight, LLC	6/9/2014	6140395	May 14 Title Plant Services	5,180.00
Symbiont Service Corp	5/27/2014	0609037253	Adjust Pool Temp	95.00
US Bank Corporate Trust Services	5/23/2014	3691955	Trustee Fees Series 2007 05/01/14-04/30/15	3,965.20
Verizon Florida LLC	5/25/2014	941-776-9949 150339 05/14	Clubhouse/Office Telephone 05/14	245.78
Waste Pro of Florida Inc	5/20/2014	0000071169	Commercial Recycling 06/14	39.31
ZNS Engineering, L.C.	5/27/2014	120804	Engineering Services - 04/13	1,472.50
ZNS Engineering, L.C.	5/27/2014	120805	Engineering Services- 04/14-05/14 WUP	596.46
			Total 001 - General Fund	39,884.12
Report Balance				39,884.12

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$207,063 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.