

Town of Kindred
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Town of Kindred Community Development District

Balance Sheet

As of 1/31/2017

(In Whole Numbers)

	General 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	63,907	0	0	63,907	0	0
Investments	0	292,120	19,895	312,015	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	300,160	0	0	300,160	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	292,120
Amount To Be Provided Debt Service	0	0	0	0	0	3,207,880
Fixed Assets	0	0	0	0	3,011,366	0
Total Assets	<u>364,067</u>	<u>292,120</u>	<u>19,895</u>	<u>676,082</u>	<u>3,011,366</u>	<u>3,500,000</u>
Liabilities						
Accounts Payable	3,295	0	0	3,295	0	0
Accrued Expenses Payable	8,217	0	0	8,217	0	0
Deferred Revenue	11,485	0	0	11,485	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,500,000
Total Liabilities	<u>22,997</u>	<u>0</u>	<u>0</u>	<u>22,997</u>	<u>0</u>	<u>3,500,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	292,044	19,864	311,908	3,011,366	0
Net Change in Fund Balance	341,070	76	31	341,176	0	0
Total Fund Equity & Other Credits	<u>341,070</u>	<u>292,120</u>	<u>19,895</u>	<u>653,084</u>	<u>3,011,366</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>364,067</u>	<u>292,120</u>	<u>19,895</u>	<u>676,082</u>	<u>3,011,366</u>	<u>3,500,000</u>

See Notes to Unaudited Financial Statements

Town of Kindred Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(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					
Special Assessments					
Off Roll	415,675	415,675	415,682	7	0.00%
Total Revenues	<u>415,675</u>	<u>415,675</u>	<u>415,682</u>	<u>7</u>	<u>(0.00)%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	20,100	6,700	6,700	0	66.66%
District Engineer	25,000	8,333	186	8,148	99.25%
Financial Consulting Services	3,600	1,200	1,200	0	66.66%
Accounting Services	18,000	6,000	6,000	0	66.66%
Auditing Services	5,000	0	0	0	100.00%
Public Officials Liability Insurance	4,000	4,000	2,250	1,750	43.75%
Legal Advertising	10,000	3,333	347	2,987	96.53%
Bank Fees	200	67	0	67	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	3,400	1,133	700	433	79.41%
Legal Counsel					
District Counsel	25,000	8,333	4,263	4,070	82.94%
Electric Utility Services					
Utility Services	14,000	4,667	4,331	336	69.06%
Street Lights	62,000	20,667	0	20,667	100.00%
Water-Sewer Combination Services					
Utility Services	35,000	11,667	13,917	(2,250)	60.23%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	833	600	233	76.00%
Aquatic Maintenance	3,300	1,100	0	1,100	100.00%
Other Physical Environment					
General Liability Insurance	6,000	6,000	2,750	3,250	54.16%
Property Insurance	6,000	6,000	0	6,000	100.00%
Entry, Wall, Fence Maintenance	2,500	833	0	833	100.00%
Landscape Maintenance	124,500	41,500	26,000	15,500	79.11%
Irrigation Repairs	5,000	1,667	328	1,339	93.44%
Well Maintenance	5,000	1,667	0	1,667	100.00%
Tree Trimming Services	2,500	833	0	833	100.00%
Ornamental Lighting & Maintenance	2,500	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	3,367	(1,700)	32.66%
Landscape - Mulch/Pine Straw	10,000	3,333	0	3,333	100.00%
Landscape Miscellaneous	2,500	833	0	833	100.00%
Parks & Recreation					

See Notes to Unaudited Financial Statements

Town of Kindred Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pest Control	1,200	400	0	400	100.00%
Sidewalk Maintenance & Repair	2,500	833	0	833	100.00%
Maintenance & Repairs	2,500	833	0	833	100.00%
Playground Equipment & Maintenance	1,000	333	0	333	100.00%
Dog Waste Station Supplies	1,200	400	0	400	100.00%
Total Expenditures	<u>415,675</u>	<u>147,675</u>	<u>74,612</u>	<u>73,063</u>	<u>82.05%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>268,000</u>	<u>341,070</u>	<u>73,070</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>268,000</u></u>	<u><u>341,070</u></u>	<u><u>73,070</u></u>	<u><u>0.00%</u></u>

Town of Kindred Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(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	0	76	76	0.00%
Total Revenues	<u>0</u>	<u>76</u>	<u>76</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	76	76	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>76</u>	<u>76</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	292,044	292,044	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>292,120</u></u>	<u><u>292,120</u></u>	<u><u>0.00%</u></u>

Town of Kindred Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 1/31/2017

(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	0	31	31	0.00%
Total Revenues	<u>0</u>	<u>31</u>	<u>31</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	31	31	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>31</u>	<u>31</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	19,864	19,864	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>19,895</u></u>	<u><u>19,895</u></u>	<u><u>0.00%</u></u>

Town of Kindred
Investment Summary
January 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
US Bank Series 2016 Reserve	US Bank Managed Money Market	\$ 111,803
US Bank Series 2016 Capitalized Interest	US Bank Managed Money Market	180,317
	Total Debt Service Fund Investments	\$ 292,120
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 19,895
	Total Capital Project Fund Investments	\$ 19,895

Town of Kindred Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

Invoice Date	Customer Name	Invoice Number	Current Balance
10/13/2016	ACOSTA KENNETH EDWIN	157-17-04	528.45
10/13/2016	BAILEY-BARRET SHERIAN LATOYA	157-17-24	528.45
10/13/2016	CASTRO RIVERA LUIS FELIPE	157-17-30	528.45
10/13/2016	CONFIDENTIAL	157-17-69	211.38
10/13/2016	CORTISSOZ DARIO ANDRES	157-17-63	211.38
10/13/2016	CRUZ KELLY	157-17-17	528.45
10/13/2016	DE JESUS FIGUEROA KARL ALEXIS	157-17-48	528.45
10/13/2016	DE LA ROSA ARTURO A	157-17-03	528.45
10/13/2016	DR Horton	157-17-70	288,216.63
10/13/2016	FANTAUZZI OMAR CARRION	157-17-43	528.45
10/13/2016	GONZALEZ JONATHAN	157-17-58	211.38
10/13/2016	HEATH VERNON SHAWN	157-17-19	528.45
10/13/2016	HILL RANDY DEAN	157-17-39	528.45
10/13/2016	JOSEPH HARRY	157-17-27	528.45
10/13/2016	KENTON DERRICK STANLEY	157-17-22	528.45
10/13/2016	KINGDOM PRECIOUS SHERNELL	157-17-56	211.38
10/13/2016	MANZANO JESSICA NATALIZIO	157-17-60	211.38
10/13/2016	MONT ANTHONY JAMES	157-17-10	528.45
10/13/2016	MORALES JOSE ENRIQUE PENA	157-17-62	211.38
10/13/2016	RENTAS LUIS R JR	157-17-46	528.45
10/13/2016	ROMAN LOPEZ RAFAEL	157-17-68	211.38
10/13/2016	ROMERO OLIVERAS FRANCES MARIE	157-17-59	211.38
10/13/2016	SANCHEZ MORENO BRENDA IVELISSE	157-17-06	528.45
10/13/2016	SESAY IBRAHIM	157-17-02	528.45
10/13/2016	SOTO ESTRELLA MARIELA VIRGEN	157-17-65	211.38
10/13/2016	STEPTOE CHANEL MORAN	157-17-28	528.45
10/13/2016	THOMPSON SANDRA HUMBLE	157-17-23	528.45
10/13/2016	VELAZQUEZ DELGADO SAMUEL	157-17-25	528.45
10/13/2016	VELEZ RUTH MARIELLE	157-17-09	528.45
Report Balance			300,159.60

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dynamic Ground Solutions Inc.	1/17/2017	47949	Mowing & Weed Control Around Ponds- 01/17	3,048.00
Hopping Green & Sams	1/20/2017	91761	General Counsel-12/16	<u>246.50</u>
			Total 001 - General Fund	3,294.50
Report Total				<u><u>3,294.50</u></u>

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Revenue Bonds - Series 2016

Construction Account Activity Through January 31, 2017

Inflows:	Debt Proceeds	\$	3,187,365.68
	Underwriter Discount		70,000.00
		Total Bond Proceeds:	3,257,365.68
	Interest Earnings		30.61
		Total Inflows:	\$ 3,257,396.29

Outflows:

Date	Requisition Number	Contractor	Amount	Status As of 01/31/17
9/28/2016	COI	Underwriter Discount	\$ (70,000.00)	Cleared
9/28/2016	COI	Holland & Knight	(5,250.00)	Cleared
9/28/2016	COI	Rizzetta & Company	(35,000.00)	Cleared
9/28/2016	COI	Bryan Miller Olive	(35,000.00)	Cleared
9/28/2016	COI	Hopping Green & Sams	(30,835.94)	Cleared
9/28/2016	COI	US Bank	(5,800.00)	Cleared
9/30/2016	COI	Akerman LLP	(43,000.00)	Cleared
9/30/2016	COI	Image Master LLC	(1,250.00)	Cleared
		Total COI:	(226,135.94)	
9/28/2016	1	Hopping Green & Sams, P.A.	(19,436.40)	Cleared
9/28/2016	2	DR Horton, Inc.	(2,991,929.28)	Cleared
		Total Requisitions:	(3,011,365.68)	

Total COI and Requisitions: (3,237,501.62)

Total Outflows: (3,237,501.62)

Funds Available in Construction Account at January 31, 2017 **\$ 19,894.67**

Town of Kindred Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger-Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY16-17 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

4. General Fund - Payment for Inv. 157-17-27 in the amount of \$528.45 was received in February 2017.
5. General Fund - Payment for Inv. 157-17-28 in the amount of \$528.45 was received in February 2017.